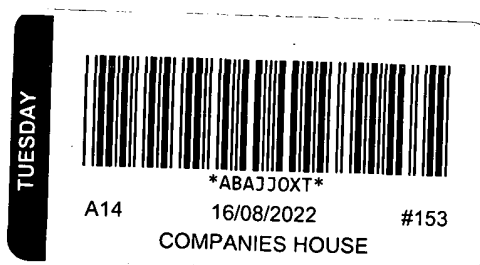


DV4 Eadon Development UK Limited

Annual report and financial statements

For the year ended 31 December 2021

Company Registration No. 07596323



DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

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DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Company Information

Directors

Rick De Blaby

Emma Parr

Registered office

6th Floor

Lansdowne House

Berkeley Square

London

W1J 6ER

United Kingdom

Auditors

Ernst & Young LLP

1 More London Place

London

SE1 2AF

United Kingdom

DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Directors' Report

The Directors present the annual report and the audited financial statements for the year ended 31 December 2021.

Directors

The Directors who served during the year, and at the date of this report were:

- Rick De Blaby
- Gregory John Hyatt (resigned 31 August 2021)
- Emma Parr (appointed 27 July 2021)

Principal activities

The principal activity of the Company is property development and building projects, however development has ended so activity in the Company is decreasing.

Results and dividends

The loss for the year amounted to £8k (9 month period ended 31 December 2020: £111k).

The Directors do not recommend payment of an ordinary dividend for the year (9 month period ended 31 December 2020: £nil).

Principal risks and uncertainties

The Company finances its activities with a loan from an intermediate parent company and therefore is exposed to the following financial and market risks:

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company aims to mitigate liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Company has no significant assets or liabilities denominated in currencies other than Pounds Sterling and was therefore not exposed to currency risk at the balance sheet date.

Interest rate risk

There is no interest rate risk because all loans have fixed rates.

DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Directors' Report (continued)

Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered cash flow requirements for the period to 30 June 2023 (the "going concern period").

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Get Living PLC. The Directors have received confirmation that Get Living PLC will support the Company for a period until 30 June 2023, which is a period of at least one year after the date these financial statements are approved and signed. The Company's ability to meet its future liabilities is therefore dependent on the financial performance and position of the Get Living PLC Group as a whole (the "PLC Group"). The Directors have carried out a review, including consideration of appropriate forecasts, which indicate that the Company will have adequate resources to continue to trade for the going concern period based on the ongoing liquidity of the PLC Group.

At a PLC Group level, considerations included potential risks and uncertainties in the business, credit, market, property valuation and liquidity risks, including the availability and repayment profile of bank facilities and shareholder facilities, as well as forecast covenant compliance. In addition, the Directors considered the potential future risks of economic uncertainty related to macro-economic events, including the current crisis in Ukraine, climate change risks and further COVID-19 outbreaks.

Further stress testing involving downside scenarios has been carried out to ensure the PLC Group has sufficient cash resources to continue in operation for the going concern period. The PLC Group has also evaluated potential events and conditions beyond the going concern period that may cast significant doubt on the going concern assessment, specifically, the ability of the PLC Group to secure or extend existing facilities. The Directors are of the view that they have a realistic prospect of securing this financing. 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 December 2021.

Directors' statement as to disclosure of information to auditors

The Directors who were members of the Board at the time of approving the Directors' Report are shown above. Having made enquiries of fellow Directors and of the Company's auditor, each of these Directors confirms that:

- To the best of each Director's knowledge and belief, there is no information (that is, information needed by the Company's auditor in connection with preparing their report) of which the Company's auditor is unaware; and
- Each Director has taken all the steps a Director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the Company's auditor is aware of that information.

Directors' indemnity

The Company has in place appropriate Directors' and Officers' liability insurance cover in respect of potential legal action against its Directors. These indemnities are qualifying third-party indemnity provisions as defined by Section 234 of the Companies Act 2006. The indemnities were valid throughout the year and are currently valid.

DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Directors' Report (continued)

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Ernst & Young LLP as auditor of the Company is to be proposed at the forthcoming Annual General Meeting.

Small companies' exemption

In preparing the report and financial statements, the Directors have taken advantage of the small companies' exemption provided under the Companies Act 2006. The Directors have also taken advantage of the exemption provided under Section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 for the requirement to produce a Strategic Report for the year.

Approved by the Board of Directors and signed on behalf of the Board.

DocuSigned by:

Emma Parr

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Emma Parr

Director

Date: 23 June 2022

DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 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. 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.

Independent Auditor's Report to the Members of DV4 Eadon Development UK Limited

Opinion

We have audited the financial statements of DV4 Eadon Development UK Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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. 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period until 30 June 2023, which is a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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 contained within the annual report.

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.

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 course of 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 themselves. 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.

Independent Auditor's Report to the Members of DV4 Eadon Development UK Limited (continued)

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 period 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.

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 6, 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 directors 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.

Independent Auditor's Report to the Members of DV4 Eadon Development UK Limited (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice)) and the relevant tax regulations in the United Kingdom.
- We understood how DV4 Eadon Development UK Limited is complying with those frameworks by enquiry with management, and by identifying the policies and procedures regarding compliance with laws and regulations. We also identified those members of management who have the primary responsibility for ensuring compliance with laws and regulations, and for reporting any known instances of non-compliance to those charged with governance.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by reviewing the Company's risk register, enquiry with management during the planning and execution phases of our audit.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved the following:
 - Inquire of members of senior management, and when appropriate, those charged with governance regarding their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements.
 - Reading minutes of meetings of those charged with governance.
 - Obtaining and reading correspondence from legal and regulatory bodies including HMRC.
 - Performing journal entry testing.

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.

DocuSigned by:

Ernst & Young LLP

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Daniel Saunders (Senior statutory auditor)

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

London

24 June 2022

DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Statement of Comprehensive Income**

		Year ended 31 December 2021	Period ended 31 December 2020
	Notes	£000	£000
Revenue		-	-
Gross profit		-	-
Administrative expenses		(8)	(111)
Loss on ordinary activities before taxation	4	(8)	(111)
Taxation	5	-	-
Loss for the year/period		(8)	(111)
Other comprehensive income		-	-
Total comprehensive loss for the year/period		(8)	(111)


DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Statement of Financial Position**

		<u>31 December 2021</u>	<u>31 December 2020</u>
	Notes	£000	£000
Non-current assets			
Debtors	6	353	353
Current assets			
Debtors	6	14,508	13,893
Cash at bank	7	2,074	746
		<u>16,582</u>	<u>14,639</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(17,655)	(15,704)
Net current liabilities		<u>(1,073)</u>	<u>(1,065)</u>
Total assets less current liabilities		<u>(720)</u>	<u>(712)</u>
Net liabilities		<u>(720)</u>	<u>(712)</u>
Capital and reserves			
Share capital	9	-	-
Retained earnings		(720)	(712)
Total equity		<u>(720)</u>	<u>(712)</u>

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

The notes on pages 13 to 18 form an integral part of these financial statements.

The financial statements were approved by the Board of Directors for issue on 22 June 2022 and were signed on its behalf by:

DocuSigned by:

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Emma Parr

Director

Company Registration No. 07596323

23 June 2022

DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Statement of Changes in Equity**

	Share capital	Retained earnings	Total equity
	£000	£000	£000
As at 1 April 2020	-	(601)	(601)
Total comprehensive loss for the period	-	(111)	(111)
As at 31 December 2020	-	(712)	(712)
Total comprehensive loss for the year	-	(8)	(8)
As at 31 December 2021	-	(720)	(720)

DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Notes to the financial statements

1. Statement of compliance with FRS 101

These Company financial statements were prepared in accordance with Financial Reporting Standard 101 for “Reduced Disclosure Framework” (FRS 101) and under the historical cost convention, and in accordance with the Companies Act 2006.

2. Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2021. The financial statements have been prepared for the year to 31 December 2021, with the comparative period being for the 9 month period to 31 December 2020 following a change in financial year end of the Company. The financial statements are prepared in Sterling and are rounded to the nearest thousand pounds (£000), except when otherwise indicated.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures - the management of financial risk disclosures including management of credit, liquidity, and market risk and interest rate sensitivity analysis;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement– disclosures around fair values of assets and liabilities;
- the requirement in paragraph 38 of IAS 1 ‘Presentation of Financial Statements’ to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 16, 111 and 134-136 of IAS 1 Presentation of Financial Statements – presentation of statement of cash flows, explicit and unreserved statement of compliance with international accounting standards in conformity with the requirements of the Companies Act 2006;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors - disclosure of new accounting standards and interpretations that have been issued but are not yet effective;
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures – disclosure relating to compensation of key management personnel; and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between the parent and wholly-owned subsidiaries;

DV4 Eadon Development UK Limited

Annual report and financial statements for the year ended 31 December 2021

Notes to the financial statements (continued)

2. Basis of preparation (continued)

Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered cash flow requirements for the period to 30 June 2023 (the "going concern period").

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Get Living PLC. The Directors have received confirmation that Get Living PLC will support the Company for a period until 30 June 2023, which is a period of at least one year after the date these financial statements are approved and signed. The Company's ability to meet its future liabilities is therefore dependent on the financial performance and position of the Get Living PLC Group as a whole (the "PLC Group"). The Directors have carried out a review, including consideration of appropriate forecasts, which indicate that the Company will have adequate resources to continue to trade for the going concern period based on the ongoing liquidity of the PLC Group.

At a PLC Group level, considerations included potential risks and uncertainties in the business, credit, market, property valuation and liquidity risks, including the availability and repayment profile of bank facilities and shareholder facilities, as well as forecast covenant compliance. In addition, the Directors considered the potential future risks of economic uncertainty related to macro-economic events, including the current crisis in Ukraine, climate change risks and further COVID-19 outbreaks.

Further stress testing involving downside scenarios has been carried out to ensure the PLC Group has sufficient cash resources to continue in operation for the going concern period. The PLC Group has also evaluated potential events and conditions beyond the going concern period that may cast significant doubt on the going concern assessment, specifically, the ability of the PLC Group to secure or extend existing facilities. The Directors are of the view that they have a realistic prospect of securing this financing. 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 December 2021.

Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the period. However, there were no judgements and estimates that have had a significant effect on amounts recognised in the financial statements.

3. Summary of significant accounting policies

a) New and amended standards and interpretations effective in the current financial year

Several amendments and interpretations apply for the first time in the year ended 31 December 2021, but do not have an impact on the financial statements of the Company.

3. Summary of significant accounting policies

a) Revenue recognition

Income represents income from provision of development services to a property development company net of VAT and is recognised in the period in which the services are provided.

DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Notes to the financial statements (continued)****3. Summary of significant accounting policies (continued)****b) Debtors**

Debtors are initially recognised on the balance sheet at fair value when the Company has become party to the contractual provisions of the instruments.

They are subsequently carried at amortised cost using the effective interest rate method if the time value of money may have a significant impact on their value.

The Company must make judgements on the recoverability of its trade and other debtors at the reporting date and has a policy of providing for impairment based on the expected credit loss model. The Company assesses on a forward-looking basis the expected credit losses associated with its trade debtors. A provision for impairment is made for the lifetime expected credit losses on initial recognition of the debtor. In determining the expected credit losses the Company takes into account any recent payment behaviours and future expectations of likely default events (i.e. not making a payment on the due date) based on individual customer credit ratings, actual or expected insolvency filings or company voluntary arrangements and market expectations and trends in the wider macro-economic environment in which customers operate. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. The movement in the provision is recognised in the statement of comprehensive income.

Trade debtors balances are written off when the probability of recovery is assessed as being remote.

c) Cash

Cash includes cash at bank, which are carried at face value and earns interest at the respective bank deposit rates.

d) Taxes**Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax is the expected tax payable on any non-REIT taxable profits for the year, using tax rates applicable at the balance sheet date, and any adjustment to tax payable in respect of previous years.

4. Operating result

Operating result is stated after charging:

	Year ended 31 December 2021	Period ended 31 December 2020
	£000	£000
Auditor's remuneration	5	4

The company had no employees during the year (period ended 31 December 2020: nil).

Director's remuneration

The Directors received total remuneration for their services to the Get Living PLC Group for the year ended 31 December 2021 of £1.0m (period ended 31 December 2020: £0.6m), all of which was paid by Get Living London Limited, a subsidiary of Get Living PLC. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.

DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Notes to the financial statements (continued)****5. Taxation**

	Year ended 31 December 2021	Period ended 31 December 2020
	£000	£000
UK Income tax	-	-
Current tax charge	-	-
Factors affecting the current tax credit for the year/period		
Loss on ordinary activities before taxation	(8)	(111)
Loss on ordinary activities before taxation multiplied by the rate of UK corporation tax 19% (period ended 31 December 2020: 19%)	(2)	(21)
<i>Effect of:</i>		
Losses not recognised	2	21
Tax charge	-	-

The Company is part of a UK Real Estate Investment Trust (REIT) and is subject to taxation as such. As a result, the Company does not pay United Kingdom corporation tax on the profits and gains from its qualifying rental business in the United Kingdom provided it meets certain conditions. Non-qualifying profits and gains of the Company continue to be subject to corporation tax as normal.

The Company has unrecognised deferred tax assets at 31 December 2021 in respect of tax losses carried forward of £0.1m (31 December 2020: £0.1m). These deferred tax assets have not been recognised on the basis that it is not sufficiently certain that suitable taxable profits within the residual business will arise against which to offset them.

The Finance Bill 2021 was substantively enacted in May 2021 which increases the main rate of corporation tax from 19% to 25% from 1 April 2023.

DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Notes to the financial statements (continued)****6. Debtors**

	<u>31 December 2021</u>	<u>31 December 2020</u>
	£000	£000
Non-current		
Deposits	353	353
Current		
Trade debtors	14	14
Other debtors	8	7
Other taxes	1	3
Amounts due from group undertakings	14,485	13,869
	<u>14,508</u>	<u>13,893</u>

Non-current deposits relate to amounts receivable from TFL that are expected to be received in 2024.

Amounts due from group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

7. Cash at bank

	<u>31 December 2021</u>	<u>31 December 2020</u>
	£000	£000
Cash at bank	<u>2,074</u>	<u>746</u>

8. Creditors: amounts falling due within one year

	<u>31 December 2021</u>	<u>31 December 2020</u>
	£000	£000
Amounts due to group undertakings	15,441	13,468
Trade creditors	76	92
Accruals	114	120
Other creditors - retention	2,024	2,024
	<u>17,655</u>	<u>15,704</u>

Amounts due to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand. Amounts due to group undertakings include amounts arising from operational transactions within the Get Living PLC Group.

Trade creditors are non-interest bearing and are normally settled in accordance with the Company's terms of business.

Retention liabilities are due to the contractor of the development in relation to works done during the construction period and are liable to be settled as 50% upon practical completion and 50% two years following practical completion. The retention balance was initially anticipated to be paid in early 2021 but was paid in March 2022.

DV4 Eadon Development UK Limited*Annual report and financial statements for the year ended 31 December 2021***Notes to the financial statements (continued)****9. Share capital**

	<u>31 December 2021</u>	<u>31 December 2020</u>
	£	£
Authorised		
1 Ordinary share of £1	<u>1</u>	<u>1</u>
Issued		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

Holders of Ordinary Shares are entitled to one vote per share. The Company is authorised to issue unlimited shares.

10. Controlling parties

The Company's immediate and ultimate parent undertakings were DV4 613 Limited and Get Living Plc respectively.

At 31 December 2021, Get Living Plc was ultimately controlled as follows:

- (i) By DOOR SLP, a limited partnership registered and incorporated in Jersey; and
- (ii) By QD UK Holdings LP, a Limited Partnership registered and incorporated in Scotland; and
- (iii) By Stichting Depositary APG Strategic Real Estate Pool, a pension fund asset manager based in the Netherlands.

Get Living PLC is the smallest group to consolidate these financial statements.

11. Related party disclosures

Transactions between the Company and its group entities are summarised in note 6 and note 8.

12. Commitments

There were no commitments as at 31 December 2021 (31 December 2020: £nil).

13. Contingent liabilities

There were no contingent liabilities as at 31 December 2021 (31 December 2020: £nil).

14. Subsequent events

There have been no events or conditions since the balance sheet date that indicate any adjustment would be required to the financial statements.