

FITZROY PLACE MANAGEMENT CO LIMITED

Registered in England and Wales No. 8087771

**REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2018**

TUESDAY



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Fitzroy Place Management Co Limited

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Fitzroy Place Management Co Limited

Directors, Officers and Other Information

Directors:

P A Ferrari
C-E Lawrence
T A Smithers
L Baker
N J Gardiner
D A Diemer

Officer – Company Secretary

Aviva Company Secretarial Services Limited
St Helen's
1 Undershaft
London
EC3P 3DQ

Property and Asset Manager

Jones Lang LaSalle Ltd
30 Warwick Street
London
W1B 5NH

Independent Auditor

KPMG LLP
15 Canada Square
London
E14 5GL

Registered Office

St Helen's
1 Undershaft
London
EC3P 3DQ

Company Number

Registered in England and Wales: No. 8087771

Fitzroy Place Management Co Limited

Directors' Report

For the year ended 31 December 2018

The Directors present their report and financial statements for Fitzroy Place Management Co Limited ("the Company") for the year ended 31 December 2018.

Results and Dividends

The profit for the Company for 2018 as per the Statement of Comprehensive Income was £1,360 (2017: £1,699). The Directors do not recommend the payment of a dividend for the financial year ended 31 December 2018 (2017: £nil).

Directors

The current Directors of the Company and those in office during the year and up to the date of signing the financial statements were as follows:

P A Ferrari
C-E Lawrence
T A Smithers
L Baker
N J Gardiner
D A Diemer

Principal Activity of the Company

The principal activity of the Company is the provision of estate management services for 2-10 Mortimer Street Limited Partnership (the "Partnership").

Review of the Company's business

The Company continued to provide estate management services for the Partnership for the year.

Future Outlook

The Directors aim to maintain the management policies which have resulted in the Company's current position. The Directors consider that this will continue for the foreseeable future.

Principal Risks and Uncertainties

A description of the principal risks and uncertainties facing the Company and the Company's risk and capital management policies are set out below:

(a) The Aviva Group's approach to risk and capital management

The Aviva Investors Global Services Limited (the "Fund Manager") operates within the overall Aviva Group governance structure and priority framework. It also has its own established governance framework, with clear terms of reference for the Board and the Aviva Executive Committee and a clear organisation structure, with documented delegated authorities and responsibilities (largely through role profiles). The management of the Company's risk falls within the mandate of the Fund Manager.

Fitzroy Place Management Co Limited

Directors' Report

For the year ended 31 December 2018 (continued)

Principal Risks and Uncertainties (continued)

(b) Management of financial and non-financial risks

The Company's exposure to different types of risk is limited by the nature of its business as follows:

Operational risk

Operational risk arises as a result of inadequate or failed internal processes, people or systems; or from external events. Details of the Fund Manager's approach to operational risk are set out in the financial statements of the Fund Manager, which manages and administers the Company's activities.

Liquidity risk

The Company does not have a significant exposure to liquidity risk. Liquidity risk is managed by ensuring that there is always sufficient headroom available to meet the working capital requirements of the business. The Directors monitor the maturity of the Company's obligations as and when they fall due.

Credit risk

The Company does not have a significant exposure to credit risk as receivables are mainly short term trading items or inter-entity balances. The Company's interests are managed by agents who have responsibility for the prompt collection of amounts due.

(c) Brexit

In relation to the assessment and monitoring of economic, political and regulatory risks, the Company is continuing to evaluate the impact of the outcome of the June 2016 referendum in relation to the UK's membership of the EU on the Company's business strategy and business risks in the short, medium and long term. In the short term there is no significant impact expected on the Company's business activities, there will be no immediate change in the business strategy and it does not affect the going concern position of the Company. The Company will continue to closely monitor developments and will consider making appropriate changes to the business strategy once the impact of the referendum result on the UK and European real estate industry is more certain.

Employees

The Company had no employees during the year (2017: nil). The Directors received no remuneration from the Company (2017: £nil).

Going Concern

After making enquiries, 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.

Events after the reporting financial year

Events after the reporting financial year have been evaluated up to the date the financial statements were approved and authorised for issue by the Directors. No events that would have a material impact on the financial statements have been identified.

Independent Auditor

It is the intention of the Directors to reappoint the auditor, KPMG LLP, under the deemed appointment rules of section 487 of the Companies Act 2006.

Fitzroy Place Management Co Limited

Directors' Report

For the year ended 31 December 2018 (continued)

Disclosure of information to the independent auditor

Each person who was a Director of the Company on the date that this report was approved, confirms that

- (a) so far as the Director is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing this report, of which the auditor is unaware; and
- (b) each Director has taken all steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 its profit or loss for that period. In preparing the 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

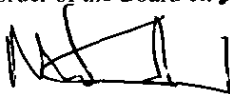
Fitzroy Place Management Co Limited

Directors' Report

For the year ended 31 December 2018 (continued)

This report has been prepared in accordance with the special provisions relating to small companies within part 415(A) of the Companies Act 2006.

By order of the Board on 24 June 2019



N J Gardiner
Director

St Helen's
1 Undershaft
London
EC3P 3DQ

Independent Auditor's Report to the Members of Fitzroy Place Management Co Limited

Opinion

We have audited the financial statements of Fitzroy Place Management Company ("the company") for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and related notes, including the accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of the company's loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

The impact on our audit of uncertainties due to the UK exiting the European Union

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as property valuation and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease their operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;

Independent Auditor's Report to the Members of Fitzroy Place Management Co Limited (continued)

- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006, we are required to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company 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 exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

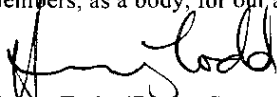
Auditor's responsibilities

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

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.




Henry Todd (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

 June 2019

Fitzroy Place Management Co Limited

Statement of Comprehensive Income For the year ended 31 December 2018

	Notes	2018 £	2017 £
Turnover	5	1,648,604	1,750,866
Cost of sales	6	<u>(1,648,604)</u>	<u>(1,750,866)</u>
Gross profit/(loss)		-	-
Finance (cost)/income	8	<u>(1,684)</u>	<u>2,104</u>
(Loss)/profit on ordinary activities before taxation		(1,684)	2,104
Tax on profit on ordinary activities	9	324	(405)
(Loss)/profit for the financial year		<u>(1,360)</u>	<u>1,699</u>
Total comprehensive (loss)/ income for the financial year		<u>(1,360)</u>	<u>1,699</u>

All amounts reported in the Statement of Comprehensive Income for the year ended 31 December 2018 and 31 December 2017 relate to continuing operations.

The notes on pages 11 to 17 form an integral part of these financial statements.

Fitzroy Place Management Co Limited

Statement of Financial Position As at 31 December 2018

	Notes	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	10	2,373,962	1,496,555
Creditors: amounts falling due within one year	11	(2,373,360)	(1,494,593)
Net assets		602	1,962
Capital and Reserves			
Represented by			
Called up share capital	12	2	2
Retained earnings		600	1,960
Total shareholders' assets		602	1,962

The financial statements of Fitzroy Place Management Co Limited were approved by the Board of Directors on 21 June 2019 and were signed on its behalf by:



N J Gardiner
Director
21 June 2019

The notes on pages 11 to 17 form an integral part of these financial statements.

Fitzroy Place Management Co Limited

Statement of Changes in Equity For the year ended 31 December 2018

	Called up share capital £	Retained earnings £	Total £
At 1 January 2017	2	261	263
Total comprehensive income for the year	-	1,699	1,699
Balance at 31 December 2017	2	1,960	1,962
At 1 January 2018	2	1,960	1,962
Total comprehensive loss for the year	-	(1,360)	(1,360)
Balance at 31 December 2018	2	600	602

The notes on pages 11 to 17 form an integral part of these financial statements.

Fitzroy Place Management Co Limited

Notes to the Financial Statements

For the year ended 31 December 2018

1. General information

Fitzroy Place Management Co Limited acts as the management company for 2-10 Mortimer Street Limited Partnership (the "Partnership").

The Company is registered as a private company limited by its shares and its registered address is St Helen's, 1 Undershaft, London, EC3P 3DQ.

2. Statement of compliance

The individual financial statements of Fitzroy Place Management Co Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 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 functional currency of the Company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the Company operates.

The Company has taken advantage of the exemptions under Section 400 of the Companies Act 2006 not to prepare group financial statements as it and its subsidiaries are included in the consolidated financial statements of Norwich Union (Shareholder GP) Limited.

Strategic report

A strategic report has not been included in these financial statements as the Company qualifies for exemption as a small entity under Section 382 of the Companies Act 2006 relating to small entities.

Going concern

The Directors have reviewed the current and projected financial position of the Company, making reasonable assumptions about future trading performance. After making enquiries, the Directors of the Company 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.

Debtors and other current assets

Receivables are recognised and carried at the lower of their originally invoiced value and recoverable amount. Where the time value of money is material the receivables are carried at amortised cost. Provisions are made where there is objective evidence that the amount will not be recovered in full.

Current liabilities

Other payables are initially recognised and carried at transaction price plus attributable transaction costs. Where the time value of money is material the payables are carried at amortised cost.

Fitzroy Place Management Co Limited

Notes to the Financial Statements (continued) For the year ended 31 December 2018

3. Accounting Policies (continued)

Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

Basic financial assets, including trade and other receivables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Financial liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Basic financial liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Taxation

The tax charge in the Statement of Comprehensive Income is based on the taxable profits for the year, after any adjustments in respect of prior years. Tax, including tax relief for losses if applicable, is allocated over profits before taxation and amounts charged or credited to reserves as appropriate.

Provision is made for deferred tax liabilities, or credit taken for deferred tax assets, using the liability method, on all material timing differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

The principal temporary differences arise from the creation of current year taxation losses. The rates enacted or substantively enacted at the Statement of Financial Position date are used to determine the deferred tax.

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

Deferred tax is provided on temporary differences arising from investments in subsidiaries, associates and joint ventures, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future.

Cash flow statement

The Company has taken advantage of the exemption, under paragraph 1A.8 of FRS 102, from preparing a statement of cash flows, on the basis that it qualifies as a small entity.

Fitzroy Place Management Co Limited

Notes to the Financial Statements (continued) For the year ended 31 December 2018

3. Accounting Policies (continued)

Service charge income and expenditure

The Company's service charge income and service charge expenses arise from its property management activity, which is performed in the United Kingdom. Such activities include the provision of cleaning and security services. Income is earned through the levy of charges to the tenants as well as for management fees. The service charge accounts are prepared and audited separately from these financial statements. The service charge income is recognised when the services are rendered and the service charge expense is recognised when they are incurred.

Interest receivable and similar income

Interest receivable on cash at bank is recognised on an accruals basis. Other interest receivable and similar income is recognised using the effective rate method.

4. Critical accounting judgements and key sources of estimation uncertainty

The preparation of the Company's Financial Statements requires the Directors to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the reporting date. The estimates and associated assumptions are based on historical experience, expectations of future events and other factors that are considered to be relevant.

However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements made in 2018 or 2017.

5. Turnover

	2018	2017
	£	£
Service charge income	1,648,604	1,750,866
	<u>1,648,604</u>	<u>1,750,866</u>

6. Cost of sales

	2018	2017
	£	£
Service charge expenses	1,648,604	1,750,866
	<u>1,648,604</u>	<u>1,750,866</u>

The Company had no employees in the year. The Directors received no emoluments for services to the Company for the year.

Fitzroy Place Management Co Limited

Notes to the Financial Statements (continued)

For the year ended 31 December 2018

7. Auditor's remuneration

	2018	2017
	£	£
Audit fee	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

Fees payable to the auditors are settled by 2-10 Mortimer Street Limited Partnership. There were no non-audit fees (2017: £nil).

8. Finance (cost)/income

	2018	2017
	£	£
Interest (expense)/income	(1,684)	2,104
	<u>(1,684)</u>	<u>2,104</u>

9. Tax on (loss)/profit on ordinary activities

The total tax charge comprises:

	2018	2017
	£	£
Current tax:		
For this year	(324)	405
Total current tax (credit) / charge	<u>(324)</u>	<u>405</u>
Tax charge on (loss)/profit on ordinary activities	<u>(324)</u>	<u>405</u>

(a) Tax reconciliation

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the tax rate in the United Kingdom as follows:

	2018	2017
	£	£
(Loss)/profit on ordinary activities before tax	(1,684)	2,104
Tax calculated at standard UK Corporation tax rate of 19% (2017: 19.25%)	(320)	405
Difference in tax rates on loss carried back	(4)	-
Tax (credit) / charge for the year	<u>(324)</u>	<u>405</u>

Fitzroy Place Management Co Limited

Notes to the Financial Statements (continued) For the year ended 31 December 2018

9. Tax on loss on ordinary activities (continued)

(b) Deferred tax

At 31 December 2018 the Company had no unrecognised deferred tax assets to carry forward indefinitely against future taxable income.

A reduction in the UK Corporation tax rate from 19% to 18% (effective from 1 April 2020) was substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the Company's future current tax charge accordingly.

10. Debtors: amounts falling due within one year

	2018	2017
	£	£
Amounts due from group entities	2,177,152	1,386,026
VAT	66,487	75,841
Corporation tax receivable	324	-
Cash held by managing agent	129,999	34,688
	<u>2,373,962</u>	<u>1,496,555</u>

Concentrations of credit risk with respect to receivables are limited due to the size and spread of the Company's trading base.

There were no material past due or impaired receivables as at 31 December 2018.

The Company believe that the fair value of the trade and other receivables are materially the same as their book value. Interest is not payable on these balances.

Amounts due from related parties are unsecured, interest free and repayable on demand.

11. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	981,095	800,846
Other financial liabilities	17,527	894
Deferred income	543,828	-
VAT	155,002	44,650
Amounts due to 2-10 Mortimer Street LP (note 14)	675,503	647,798
Taxation payable	405	405
	<u>2,373,360</u>	<u>1,494,593</u>

Amounts due to related parties are unsecured, interest free and repayable on demand.

Fitzroy Place Management Co Limited

Notes to the Financial Statements (continued) For the year ended 31 December 2018

12. Called up share capital

	2018	2017
	£	£
Allotted, called up and fully paid share capital of the Company at 31 December:		
Ordinary shares issued at £1 each	<u>2</u>	<u>2</u>

13. Contingent liabilities and commitments

There were no commitments or contingent liabilities at the balance sheet date.

14. Related party transactions

(a) Services provided by related parties

Balances at December	2018	2017
	£	£
	Receivable/(Payable)	Receivable/(Payable)
Project expenditure :		
1 Fitzroy Place Limited Partnership	111,045	104,712
2 Fitzroy Place Limited Partnership	138,229	134,566
Fitzroy Place Residential Ltd	312,715	294,881
Project funding:		
2-10 Mortimer Street Limited Partnership	(613,461)	(613,461)
Service Charge Shortfall:		
2-10 Mortimer Street Limited Partnership	134,114	-
Other transactions :		
2-10 Mortimer Street Limited Partnership	(62,042)	(34,953)

The related parties' balances are interest free, not secured and no guarantees are received in respect thereof. Balances are repayable on demand. Transactions with the above related parties are in respect of service charge funding and project expenditure incurred by the Company.

Total project expenditure incurred during the year amounted to £27,830 (2017: £nil) and monies received in respect of service charge funding was £nil (2017: £nil).

Fitzroy Place Management Co Limited

Notes to the Financial Statements (continued) For the year ended 31 December 2018

14. Related party transactions (continued)

(b) Parent companies

The immediate parent undertaking of the Company is 2-10 Mortimer Street GP Limited (the “General Partner”), a company incorporated in Great Britain and registered in England and Wales.

The General Partner is jointly owned equally by Norwich Union (Shareholder GP) Limited and Tower View (GP) Limited. No party has overall control.

Norwich Union (Shareholder GP) Limited is incorporated in the United Kingdom and is a wholly owned subsidiary of Aviva Life & Pensions UK Limited, whose ultimate controlling entity is Aviva plc.

Tower View (GP) Limited is incorporated in Jersey and is a wholly owned subsidiary of New Riverview Limited, who is the ultimate controlling entity.

Aviva plc is a company incorporated in the United Kingdom. New Riverview Limited is a company incorporated in Jersey. Copies of the financial statements of Aviva plc are publicly available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

15. Post balance sheet events

There are no significant post balance sheet events to report.