

Registered number: 08203107

GP PREMISES HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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COMPANIES HOUSE

GP PREMISES HOLDINGS LIMITED

COMPANY INFORMATION

Directors

Orla Ball
Jayne Cottam
Simon Gould
Patrick Lowther
Assura CS Limited
Simon Oborn (appointed 26 September 2019)

Registered number

08203107

Registered office

The Brew House
Greenalls Avenue
Warrington
England
United Kingdom
WA4 6HL

Independent auditor

Deloitte LLP
Statutory Auditor
2 Hardman Street
Manchester
M3 3HF
United Kingdom

GP PREMISES HOLDINGS LIMITED

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GP PREMISES HOLDINGS LIMITED

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

The Directors present their report and the audited financial statements for the year ended 31 March 2020.

Strategic report exemption

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and for the same reason a Strategic Report has not been prepared.

Principal activity

The principal activity of the Company was to act as a holding company of a property investment subsidiary company. Following the sale of its subsidiary's only asset it is intended to distribute the equity and wind up the company.

Results and financial position

The results for the year ended 31 March 2020 and the financial position of the company are as shown in the statement of total comprehensive income and the balance sheet.

Going concern

Following the sale of its subsidiary entity's only asset the directors are intending to distribute the equity and wind up the company. Consequently the financial statements are prepared on a basis other than going concern. This has no impact on the value of the assets or liabilities on the balance sheet as at 31 March 2020.

Dividends

The directors have not declared or proposed a dividend for the year ended 31st March 2020 (2019: nil).

Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Company. The directors have reviewed the asset base of the corresponding companies to which intercompany debts are held. The risk around the recoverability of intercompany debts has been mitigated by monitoring of underlying financial performance and group treasury management, which is managed on a group wide basis.

GP PREMISES HOLDINGS LIMITED

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

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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.

Directors

The Directors who served during the year and thereafter were:

Paul Carroll (resigned 21 June 2019)
Orla Ball
Jayne Cottam
Simon Gould
Belinda Lewis (appointed 18 April 2019, resigned 18 April 2019)
Patrick Lowther
Claire Rick (appointed 18 April 2019, resigned 18 April 2019)
Assura CS Limited
Simon Oborn (appointed 26 September 2019)

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

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

Directors Qualifying Third Party Indemnity Provisions

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

GP PREMISES HOLDINGS LIMITED

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


Auditor

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

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

This report was approved by the board on 9 September 2020 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Jayne Cottam', with a stylized flourish at the end.

Jayne Cottam
Director

GP PREMISES HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GP PREMISES HOLDINGS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of GP Premises Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 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.

We have audited the financial statements which comprise:

- the statement of total comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 Financial Reporting Council's (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.

Emphasis of Matter – Financial statements prepared other than on a going concern basis

We draw attention to note 1.3 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

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

We have nothing to report in respect of these matters.

GP PREMISES HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GP PREMISES HOLDINGS LIMITED

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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.

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

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

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

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 any material misstatements in the directors' report.

GP PREMISES HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GP PREMISES HOLDINGS LIMITED

Matters on which we are required to report by exception

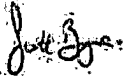
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

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.



Scott Bayne FCA (Senior statutory auditor)

for and on behalf of

Deloitte LLP

Statutory Auditor
2 Hardman Street
Manchester
United Kingdom

9 September 2020

GP PREMISES HOLDINGS LIMITED

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

	Note	2020 £	2019 £
Turnover		-	56,115
Gross profit		-	56,115
Administrative expenses		-	(56,145)
Operating result/(loss)		-	(30)
Tax on result/(loss)	5	-	30
Result/(loss) for the financial year		-	-

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 10 to 15 form part of these financial statements.

Result for the year was derived from continuing activities

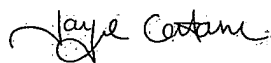
GP PREMISES HOLDINGS LIMITED
REGISTERED NUMBER: 08203107

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	6	10,954,818	10,954,818
		<u>10,954,818</u>	<u>10,954,818</u>
Current assets			
Debtors: amounts falling due within one year	7	25,535,017	25,413,127
Cash at bank and in hand		24	24
		<u>25,535,041</u>	<u>25,413,151</u>
Creditors: amounts falling due within one year	8	(35,185,014)	(35,063,124)
Net current liabilities		<u>(9,649,973)</u>	<u>(9,649,973)</u>
Total assets less current liabilities		<u>1,304,845</u>	<u>1,304,845</u>
Net assets		<u>1,304,845</u>	<u>1,304,845</u>
Capital and reserves			
Called up share capital	9	3	3
Profit and loss account		1,304,842	1,304,842
Total shareholder funds		<u>1,304,845</u>	<u>1,304,845</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 September 2020.



Jayne Cottam
Director

The notes on pages 10 to 15 form part of these financial statements.

GP PREMISES HOLDINGS LIMITED

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

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018 (unaudited)	3	1,304,872	1,304,875
Comprehensive expense for the period			
Loss for the period	-	(30)	(30)
Total comprehensive expense for the period	-	(30)	(30)
At 1 April 2019	3	1,304,842	1,304,845
Total comprehensive income for the year	-	-	-
At 31 March 2020	3	1,304,842	1,304,845

The notes on pages 10 to 15 form part of these financial statements.

GP PREMISES HOLDINGS LIMITED

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

1. Accounting policies

1.1 Basis of preparation of financial statements

GP Premises Holdings Limited (the Company) is a company incorporated in the United Kingdom under the Companies Act 2006. The Company is a private company limited by shares and is registered in England and Wales, and the address of the registered office is given on the company information page.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The Company's functional currency is considered to be the pound sterling.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Assura plc as at 31 March 2020 and these financial statements may be obtained from www.assurapl.com.

1.3 Going concern

Following the sale of its subsidiary entity's only asset the directors are intending to distribute the equity and wind up the company. Consequently the financial statements are prepared on a basis other than going concern. This has no impact on the value of the assets or liabilities on the balance sheet as at 31 March 2020.

1.4 Consolidated financial statements

The financial statements contain only information about GP Premises Holdings Limited and do not contain consolidated financial information as a parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated in the financial statements as its subsidiary undertakings are included by full consolidation in the financial statements of its ultimate parent, Assura plc, a company incorporated and registered in England.

1.5 Turnover

Turnover which is all generated in the UK relates primarily to the provision of management services.

GP PREMISES HOLDINGS LIMITED

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

1. Accounting policies (continued)

1.6 Investments in subsidiaries

Investments in subsidiary companies are initially recognised and subsequently carried at cost less any provisions for diminution in value.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.9 Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

1.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Total Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference

GP PREMISES HOLDINGS LIMITED

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

1. Accounting policies (continued)

1.10 Financial instruments (continued)

between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Critical accounting judgements and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The directors do not consider any judgements, estimates or assumptions to be "key" warranting disclosure.

2. Staff Costs

There are no employees other than directors for the year ended 31 March 2020 nor for the year ended 31 March 2019.

3. Directors' emoluments

The directors have been remunerated from a combination of Assura plc and Assura Property Management Limited during the year, but it is not practicable to allocate this between their services as executives of Assura plc and Assura Property Management Limited and their services as directors of GP Premises Holdings Limited (2019: same).

4. Operating profit

The audit fee for the year has been borne by a fellow group undertaking. No non-audit fees have been incurred during the year. (2019: same)

GP PREMISES HOLDINGS LIMITED

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

5. Taxation

	2020 £	2019 £
Total current tax	-	-

Factors affecting tax charge for the year/period

The tax assessed for the year is the same as (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Result/(loss) on ordinary activities before tax	-	(30)
Result/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	-	(6)
Effects of:		
Non-deductable expenses	-	6
Total tax charge for the year/period	-	-

Factors that may affect future tax charges

Finance Act 2016 which was substantively enacted in September 2016 included provisions to reduce the rate of corporation tax to 17% with effect from 1 April 2020, and Finance Act 2015 (No.2) which was substantively enacted in October 2015 included provisions to reduce the rate of corporation tax to 17% with effect to 1 April 2020.

GP PREMISES HOLDINGS LIMITED

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

6. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2019	10,954,818
At 31 March 2020	<u>10,954,818</u>
Net book value	
At 31 March 2020	<u>10,954,818</u>
At 31 March 2019	<u>10,954,818</u>

The company owns 100% of the ordinary shares in GP Premises Limited an investment company.

The registered address is The Brew House, Greenalls Avenue, Warrington, WA4 6HL.

7. Debtors

	2020 £	2019 £
Amounts owed by subsidiaries	25,535,014	25,413,124
Other debtors	3	3
	<u>25,535,017</u>	<u>25,413,127</u>

The balance owed by subsidiaries is unsecured, interest free and repayable on demand.

GP PREMISES HOLDINGS LIMITED

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

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to parent	35,185,014	35,063,124
	<u>35,185,014</u>	<u>35,063,124</u>

The balance owed to parent is unsecured, interest free and repayable on demand.

9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
3 (2019 - 3) Ordinary shares of £1.00 each	<u>3</u>	<u>3</u>

There is only one class of shares, which hold no rights to a fixed income.

10. Related party transactions

The company has taken advantage of the exemption conferred by section 33.1A of FRS 102 "Related Party Disclosures" not to disclose related party transactions on the grounds that 100% of the company's voting rights are controlled within the Assura Group, and consolidated financial statements in which the company is included, are publicly available.

11. Controlling party

The Company's and Parent's ultimate controlling party is Assura plc, a company incorporated in England. This is the largest and smallest group in which the results of the Company are consolidated. Copies of the group financial statements are available from Assura plc's The Brew House, Greenalls Avenue, Warrington, Cheshire, WA4 6HL and also from the Group's Website www.assurapl.com.

At the date these financial statements were approved, the immediate parent was Assura Financing plc, a company incorporated in the United Kingdom.