

UK LONG LEASE PROPERTY NOMINEE 1 LIMITED
Directors' Report and Unaudited Financial Statements
For the year ended 31 March 2018



Registered Office: 155 Bishopsgate, London, United Kingdom, EC2M 3XJ

UK LONG LEASE PROPERTY NOMINEE 1 LIMITED

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UK LONG LEASE PROPERTY NOMINEE 1 LIMITED

**Directors' report
For the year ended 31 March 2018**

The directors of UK Long Lease Property Nominee 1 Limited (the "Company") present their report together with the unaudited financial statements for the year ended 31 March 2018.

Principal activity

The Company was incorporated on 14 November 2012. The Company holds various legal titles in respect of investment property on behalf of its parent company UK Long Lease Property (GP) Limited and the UK Long Lease Property Limited Partnership.

The Company was dormant within the meaning of section 1169 of the Companies Act 2006 throughout the year ended 31 March 2018. There is no change expected for the foreseeable future.

Results and dividends

There was no activity in the income statement for the year ended 31 March 2018 (2017: £nil) and consequently no income statement has been disclosed.

The directors do not recommend the payment of a dividend for the year ended 31 March 2018.

Directors'

The directors who held office during the year and up to the date of this report were:

D W Thomas
R J Wood (resigned 2 June 2017)
D J Forbes
E H F Milliken
D J Wingrove (appointed 27 June 2017)

Directors' remuneration and interest

None of the directors were remunerated for their services as directors of the Company.

No director had any beneficial interest in the share capital of the Company at any time during the year.

Directors' indemnity and insurance

The directors are employed by the asset manager, AXA Real Estate Investment Managers UK Limited ("AXA REIM UK"), and their directorships are held as part of their employment. Directors' emoluments are not recharged to the Company.

AXA REIM UK maintains an appropriate level of directors' and officers' liability insurance, which is reviewed and renewed annually. During the reporting year and until the date of signing the financial statements AXA REIM UK's articles of association included a qualifying third party indemnity insurance which indemnifies against liabilities incurred as a result of acting as a director of the Company.

This report was approved by the Board of Directors on 21 June 2018 and signed on its behalf by:


.....
Derek Forbes

Director

UK LONG LEASE PROPERTY NOMINEE 1 LIMITED

Statement of financial position
As at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Debtors	3	1	1
Total current assets		<u>1</u>	<u>1</u>
Total assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Total shareholders' funds		<u>1</u>	<u>1</u>

- (a) For the year ended 31 March 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for:
- ensuring the Company keeps accounting records which comply with section 386; and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 21 June 2018 and signed on its behalf by:


Derek Forbes

Director

The notes on page 4 form an integral part of these financial statements.

UK LONG LEASE PROPERTY NOMINEE 1 LIMITED**Notes to the financial statements
For the year ended 31 March 2018****1. General information**

UK Long Lease Property Nominee 1 Limited (the "Company") is a private company limited by shares and incorporated and domiciled in England and Wales under company number 08293686. The address of its registered office is 155 Bishopsgate, London, EC2M 3XJ, United Kingdom.

2. Accounting policies**(a) Basis of preparation**

The financial statements have been prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable UK accounting standards. The principal accounting policies, which have been consistently applied throughout the year, are set out below.

(b) Income statement

The Company did not trade during the year and has made neither profit nor loss, nor any other recognised gain or loss.

(c) Directors

The directors are considered to be the Company's only key management personnel. The directors are not employed by the Company and directors' emoluments are included in the aggregate emoluments disclosed in the financial statements of the companies by whom they are employed.

The directors are employed by the asset manager, AXA REIM UK and their directorships are held as part of their employment. Directors' emoluments are not recharged to the Company.

3. Debtors

	2018 £	2017 £
Amounts due from parent undertaking	<u>1</u>	<u>1</u>

4. Called up share capital

	2018 £	2017 £
Allotted and issued:		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

The share capital of £1 is unpaid and is shown within debtors as an amount due from parent company on the Balance Sheet.

5. Immediate and ultimate parent company and controlling party

The Company is a wholly owned subsidiary of UK Long Lease Property (GP) Limited, a company incorporated in Great Britain and registered in England and Wales.

The Company's ultimate parent and controlling company is AXA SA, a company incorporated in France. The parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared is AXA SA. Copies of the group financial statements of AXA SA are available from that company at 25 Avenue Matignon, 75008 Paris, France.