



BRAEBURN ESTATES B5 (GP) LIMITED

Registered number: 08756883

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



BRAEBURN ESTATES B5 (GP) LIMITED

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BRAEBURN ESTATES B5 (GP) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

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

PRINCIPAL ACTIVITY

The company acts as the general partner to Braeburn Estates (B5) Limited Partnership.

DIRECTORS

The directors who served during the year were:

T K A A Al-Abdulla

A Al-Attiyah

M Ashraf

B E De'ath (appointed 16 November 2021)

Sir George Iacobescu CBE (resigned 1 July 2021)

S Z Khan (appointed 1 July 2021)

B Vickers (resigned 16 November 2021)

A R J Vallintine

The company provides an indemnity to all directors (to the extent permitted by law) in respect of liabilities incurred as a result of their office. The company also has in place liability insurance covering the directors and officers of the company. Both the indemnity and insurance were in force during the year ended 31 December 2021 and at the time of the approval of this Directors' Report. Neither the indemnity nor the insurance provide cover in the event that the director is proven to have acted dishonestly or fraudulently.

This report was approved by the board on 30 June 2022 and signed on its behalf.

DocuSigned by:

Justin Turner

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J J Turner

Secretary

BRAEBURN ESTATES B5 (GP) LIMITED
REGISTERED NUMBER:08756883

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	3	2	2
		<u>2</u>	<u>2</u>
CURRENT ASSETS			
Trade and other receivables	4	1	1
		<u>1</u>	<u>1</u>
Trade and other payables	5	(2)	(2)
NET CURRENT LIABILITIES		<u>(1)</u>	<u>(1)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
		<u>1</u>	<u>1</u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

No statement of comprehensive income is presented with these financial statements because the company has not recognised any income, expenditure or any other items of comprehensive income in respect of the year or the prior year.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 June 2022.


DocuSigned by:



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A R J Vallintine
 Director

DocuSigned by:



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T K A A Al-Abdulla
 Director

The notes on pages 3 to 6 form part of these financial statements.

BRAEBURN ESTATES B5 (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

Braeburn Estates B5 (GP) Limited is a private company limited by shares incorporated in the UK under the Companies Act 2006 and registered in England and Wales at One Canada Square, Canary Wharf, London, E14 5AB.

The nature of the company's operations and its principal activities are set out in the Directors Report.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the IASB in conformity with the requirements of the Companies Act 2006.

The following new and revised accounting standards and interpretations have been adopted by the company in 2021. Their adoption has not had any significant impact on the amounts reported in these financial statements, but may impact the accounting for future transactions and arrangements:

- Interest Rate Benchmark Reform — Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)
- Covid-19-Related Rent Concessions beyond 30 June 2021 (Amendment to IFRS 16)

At 31 December 2021, a number of new standards, amendments to standards and interpretations have been issued by the IASB but are not effective for this year end.

The directors anticipate that the adoption of these standards in future periods will not have a material impact on the financial statements of the company.

The principal accounting policies are summarised below:

2.2 Going concern

Having made the requisite enquiries and assessed the resources at the disposal of the company, the directors have a reasonable expectation that the company will have adequate resources to continue its operation for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

2.3 Statement of changes in equity

There have been no changes to equity and accordingly the company has not produced a Statement of Changes in Equity.

BRAEBURN ESTATES B5 (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****2. ACCOUNTING POLICIES (CONTINUED)****2.4 Investments**

Investments in subsidiaries are stated at cost less any provision for impairment.

Investments in partnerships are stated at fair value. The fair value is calculated by reference to the company's share of the net assets of the investment, as adjusted for assets and liabilities which are not carried at fair value. The movement that relates to income earned from partnership is taken to the income statement. The remaining fair value movement is recognised in other comprehensive income unless the carrying amount of the investment falls below its original cost, after which the deficit is recognised in the income statement.

Income from investments is recognised as the company becomes entitled to receive payment. Dividend income from investments in companies is recognised when received or irrevocably declared. Revenue profits and losses in partnerships are recognised on an accruals basis.

2.5 Cash flow statement

The company had no cash flows during the year or prior period and has accordingly not produced a Cash Flow Statement.

2.6 Financial instruments**Trade and other receivables**

Trade and other receivables are recognised initially at fair value. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtor concerned.

Trade and other payables

Trade and other payables are stated at cost.

3. INVESTMENTS

As a general partner, the company has contributed 1p of the capital of the Braeburn Estates (B5) Limited Partnership, an English Limited Partnership, which equates to 0.01% of the Partnership capital. The Partnership was established to develop one of the buildings at Southbank Place in London.

	Investments in subsidiary companies £
COST	
At 1 January 2021	2
At 31 December 2021	2

BRAEBURN ESTATES B5 (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****3. INVESTMENTS (CONTINUED)****SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company:

Name	Principal activity	Class of shares	Holding
Braeburn Estates (B5) T1 Limited	Trustee company	ordinary £1	100%
Braeburn Estates (B5) T2 Limited	Trustee company	ordinary £1	100%

The subsidiaries are registered at One Canada Square, Canary Wharf, London E14 5AB.

4. TRADE AND OTHER RECEIVABLES

	2021 £	2020 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Amounts owed by group undertakings are interest free and repayable on demand.

5. TRADE AND OTHER PAYABLES

	2021 £	2020 £
Amounts owed to group undertakings	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Amounts owed to group undertakings are interest free and repayable on demand.

6. FINANCIAL INSTRUMENTS

	2021 £	2020 £
FINANCIAL ASSETS		
Financial assets that are debt instruments measured at amortised cost	<u>1</u>	<u>1</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	<u>(2)</u>	<u>(2)</u>

Financial assets measured at amortised cost comprise group receivables.

Financial liabilities measured at amortised cost comprise group payables.

BRAEBURN ESTATES B5 (GP) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2020 - 1) ordinary share of £1.00	1	1

8. CONTROLLING PARTY

The company's immediate parent undertaking is Braeburn Estates (GP) Limited for and on behalf of Braeburn Estates Limited Partnership.

As at 31 December 2021 the smallest and largest group of which the company is a member and for which group financial statements are drawn up is the consolidated financial statements of Braeburn Estates Limited Partnership. Braeburn Estates Limited Partnership is a joint venture between Project Russet Property Unit Trust and Canary Wharf (PB) Unit Trust. Copies of the financial statements may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London, E14 5AB.