

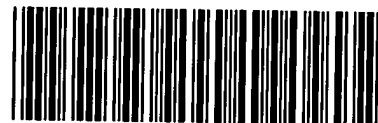
Company Registration No. 09000478 (England and Wales)

GS WEDGWOOD COURT MANAGEMENT NOMINEE LIMITED

Directors' Report and Unaudited Financial Statements

For the year ended 31 December 2022

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GS Wedgwood Court Management Nominee Limited
Company Information

Directors	Angela Russell Isabel Peacock Mark Allnutt
Company number	09000478
Secretary	Apex Group Secretaries (UK) Limited (formerly known as "Sanne Group Secretaries (UK) Limited")
Registered office	6 th Floor 125 London Wall London EC2Y 5AS

GS Wedgwood Court Management Nominee Limited
Contents Page

	Page
Directors' Report	1-2
Income Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	5-6

GS Wedgwood Court Management Nominee Limited

Directors' Report

The Directors present their report and financial statements for GS Wedgwood Court Management Nominee Limited (the "Company") for the year ended 31 December 2022.

Principal activity

The principal activity of the Company is to hold legal ownership interest in investment properties. No assets are shown in the financial statements as the beneficial ownership of this property is held by GS Wedgwood Court Unit Trust.

Directors

The Directors, who served throughout the period and up to the date of this report except as noted, are listed in the accompanying Company Information page.

Events since the year end

The Directors have evaluated all material subsequent events through the date the financial statements were issued. See Note 8 for further details.

Going concern

Note 1 sets out the basis upon which the Directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Small companies exemption

The Company has taken exemptions under sections 414B and 416 of the Companies Act 2006 from the requirements to prepare a Strategic Report and to disclose the amount of proposed dividends for the financial year.

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws 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 Financial Reporting Standard 102 Section 1A Small Entities Regime. 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 for the Company for that period.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable Financial Reporting Standard 102 Section 1A Small Entities Regime has 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.

GS Wedgwood Court Management Nominee Limited
Directors' Report (continued)

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements (continued)

In August 2022, Apex Group Limited acquired the Sanne Group, including its subsidiaries Sanne Fiduciary Services (UK) Limited and Sanne Group Secretaries (UK) Limited. On 9 January 2023, Sanne Group Fiduciary Services (UK) Limited and Sanne Group Secretaries (UK) Limited were re-named as Apex Group Fiduciary Services (UK) Limited and Apex Group Secretaries (UK) Limited respectively.

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

DocuSigned by:

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Angela Russell
Director

Date: July 19, 2023

GS Wedgwood Court Management Nominee Limited

Income Statement

For the year ended 31 December 2022

During the current and comparative periods there were no income or expense items and therefore a detailed income statement has not been prepared.

All of the activities of the Company are classified as continuing.

The notes on pages 5 to 6 form part of these unaudited financial statements.

GS Wedgwood Court Management Nominee Limited
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Current assets			
Amount owed by group undertakings	3	<u>1</u>	<u>1</u>
Total assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Share capital	4	<u>1</u>	<u>1</u>
Total shareholders' equity		<u><u>1</u></u>	<u><u>1</u></u>

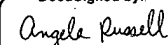
For the financial year ended 31 December 2022, the Company was entitled to an exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements of GS Wedgwood Court Management Nominee Limited (registered number 09000478) were approved by the Board of Directors and authorised for issue on 19 July 2023. They were signed on its behalf by:

DocuSigned by:

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Angela Russell

Director July 19, 2023

Date: _____

GS Wedgwood Court Management Nominee Limited
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting policies

1.1. General information

The Company is a company limited by shares, incorporated in the United Kingdom and registered in England and Wales. The principal activity of the Company is to hold legal ownership interest in investment property. No assets are shown in the financial statements as the beneficial ownership of this property is held by GS Wedgwood Court Unit Trust.

The principal accounting policies adopted by the Company are set out below.

1.2. Basis of preparation

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A Small Entities Regime, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102 Section 1A Small Entities Regime') and the Companies Act 2006.

The Company has taken advantage of the exemption in FRS 102 Section 1A Small Entities Regime from the requirement to produce a cash flow statement.

1.3. Going concern

The Directors have a reasonable expectation that the Company has adequate resources to enable it to continue in operational existence for the foreseeable future and have concluded that it is appropriate to prepare the financial statements on a going concern basis.

1.4. Taxation

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

During the year, current tax recovered or paid amounted to £nil (2021: £nil).

2. Employees

During the year £nil was paid to the Directors of the Company (2021: £nil).

During the year there were no direct employees of the Company (2021: none).

3. Amount owed by group undertakings

	2022	2021
	£	£
Amount owed by group undertakings	<u>1</u>	<u>1</u>

4. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
One (1) ordinary share of £1 each	<u>1</u>	<u>1</u>

5. Related parties

The Company has taken advantage of the disclosure exemption available under FRS 102 Section 1A Small Entities and has not disclosed related party transactions between two or more members of a group provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

6. Contingent liabilities

On 21 June 2018, GS Wedgwood Court Unit Trust, a related company, entered into a credit facility agreement for £44 million. The debt is held with the lender Morgan Stanley N.A. and is secured through floating and fixed rate charges over all of the assets of the borrowers and obligors, including the Company. The facility matures in August 2025.

7. Parent and ultimate controlling party

The Company's immediate parent undertaking is GS Wedgwood Court Management GP Limited, a UK registered company. The Company is ultimately controlled and consolidated into Chapter Master Limited Partnership.

8. Subsequent Events

The Directors have evaluated all material subsequent events through the date the financial statements were issued.

In preparing the financial statements of the ultimate parent, Chapter Master Limited Partnership, for the year ended 31 December 2022, a material uncertainty existed in respect of refinancing Facility A borrowings. The refinancing has since concluded on 9 June 2023, removing the material uncertainty over the Group's ability to continue as a going concern at the date of approving these financial statements. Consequently, no issues are considered to impact the Company's ability to rely on the parental letter of support.

There were no other material events which occurred subsequent to 31 December 2022 that require disclosure in the financial statements and accompanying notes.