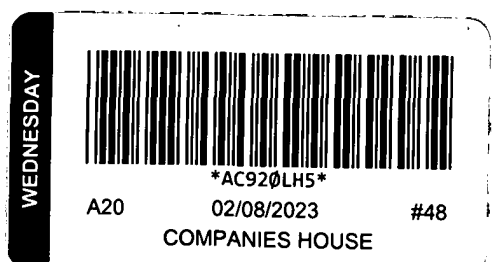


Company number 09048700

ECV PARTNERSHIPS WARWICK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



ECV PARTNERSHIPS WARWICK LIMITED

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Registered Office:

Unit 3, Edwalton Business Park, Landmere Lane, Edwalton
Nottingham, NG12 4JL

Registered in England & Wales No. 09048700

ECV PARTNERSHIPS WARWICK LIMITED

STRATEGIC REPORT

Principal activity

The principal activity of ECV Partnerships Warwick Limited (the "Company") is to operate as a Member company of Warwick Gates LLP (the "LLP"). The LLP's principal activity is the development and operation of a retirement village in Heathcoate, Warwickshire which consists of a village centre surrounded by a selection of apartment blocks.

Review of the year

The company continued to own a 50% interest in the LLP.

Key performance indicators (KPIs)

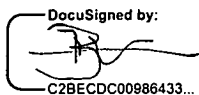
Given the straightforward nature of the business, the Directors are of the opinion that an analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Principal risks and uncertainties

The Company is exposed to the underlying risks of the LLP which are:

- Economic and market risk and their impact on sales velocity rates;
- The supply of competing retirement villages;
- Valuation of future income streams;
- Health and safety risk.

By Order of the Board

DocuSigned by:

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J.S. Bunce

For and on behalf of Inspired Villages Group Limited

Company Secretary

26 July 2023

ECV PARTNERSHIPS WARWICK LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report together with the audited financial statements of ECV Partnerships Warwick Limited ("the Company") for the year ended 31 December 2022.

Result for the period and dividend

There was a loss for the year of £35,439 (2021: loss of £134,937). The Directors do not recommend the payment of a dividend (2021: £nil).

Going concern

The accounts have been prepared on a going concern basis. The Company has the continued support of its shareholders Legal & General Capital Investments Limited and NatWest Pension Trustee Limited and relies on this continuing in the future. More information on the assessment of the Company's status as a going concern is included within the notes to the financial statements.

The going concern assessment performed by the Directors also included any potential impact resulting from the current geopolitical landscape (particularly the Russia/Ukraine conflict) and macroeconomic environment (particularly the cost of living crisis). Management concluded that the Company does not have any customers, suppliers or operations and resulting exposure to Russia. Furthermore, the majority of the Company's customers are cash buyers and management does not expect the increase in interest rates to materially impact demand and resulting house prices stayed consistent across 2022. Therefore, management concluded that the current geopolitical and macroeconomic environment does not have a material impact on the entity's ability to continue as a going concern.

Directors

The Directors of the Company, who were in office during the year and up to the date of signing the financial statements are shown below:

B.J. Rosewall

S.J. Century

N.P. Barnes

N.P. Townsend

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 period. 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.

ECV PARTNERSHIPS WARWICK LIMITED

DIRECTORS' REPORT (CONTINUED)

Statement of directors' responsibilities (continued)

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 judgements and estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions and on the Companies financial position and financial performance;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Company will not 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 Company 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.

Under applicable law and regulations, the Directors are also responsible for preparing a strategic report and Director's report that comply with that law and those regulations.

ECV PARTNERSHIPS WARWICK LIMITED

DIRECTORS' REPORT (CONTINUED)

Statement of Directors' responsibilities (continued)

Directors' responsibility statement

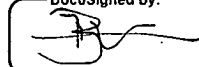
The Directors confirm, to the best of their knowledge:

- that the financial statements, prepared in accordance with UK accounting standards, including FRS102 - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" - and in conformity with the requirements of the Companies Act 2006, give a true and fair view of the assets, liabilities, financial position and profit of the company and;
- that the annual report, including the strategic report, includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal risks and uncertainties that they face; and
- that they consider the annual report, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the company's position, performance, business model and strategy.

Independent auditor

During 2022 the Board invited applicants to tender for the Company's audit following the resignation of predecessor auditors. As a result of the tender process, the Board approved Ernst & Young LLP ("EY") to be appointed as the Company's auditors for the year ended 31 December 2022. EY has expressed its willingness to be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

By Order of the Board

DocuSigned by:

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J.S. Bunce

For and on behalf of Inspired Villages Group Limited

Company Secretary

26 July 2023

ECV PARTNERSHIPS WARWICK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED

Opinion

We have audited the financial statements of ECV Partnerships Warwick Limited ("the Company") for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity, Cashflow statement, and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 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 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

ECV PARTNERSHIPS WARWICK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

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

Matters on which we are required to report by exception

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 material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on pages 2-4, 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.

ECV PARTNERSHIPS WARWICK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those related to reporting framework (FRS 102 and the Companies Act 2006) and the relevant direct tax compliance regulation in the United Kingdom. In addition, the company is required to comply with laws and regulations relating to its operations, including leasehold and tenancy, building, environmental, health and safety, employees, anti-bribery and corruption and General Data Protection Regulation ('GDPR').
- We understood how the company is complying with those frameworks by making inquiries of senior management and those responsible for legal and compliance matters for their awareness of any non-compliance with laws and regulations and to understand how the company maintains and communicates its policies as well as through the evaluation of corroborating documentation. We also reviewed meeting minutes of the board of directors and gained an understanding of the company's governance framework.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override and by assuming revenue, to be subject to fraud risk. We considered the controls the company has established to address the risks identified by the directors or that otherwise seek to prevent, deter, or detect fraud, including in a remote-working environment; and how management monitors these controls. Where this risk was considered to be higher, we performed audit procedures to address each identified fraud risk. We also performed journal entry testing by specific risk criteria, with a focus on manual journals and journals indicating large or unusual transactions based on our understanding of the company's business.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved enquiries of management (including legal counsel) and those charged with governance, review of legal and professional expenses and review of meeting minutes of the board of directors.

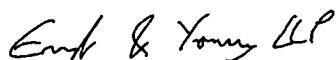
ECV PARTNERSHIPS WARWICK LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS
WARWICK LIMITED**

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

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.



Blake Adlem (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Edinburgh
27 July 2023

ECV PARTNERSHIPS WARWICK LIMITED
INCOME STATEMENT

For the year ended 31 December 2022

	Note	2022 £000	2021 £000
Revenue		-	-
Cost of sales		-	-
Gross profit		<u>-</u>	<u>-</u>
Administrative expenses	2	(10)	(15)
Operating loss		<u>(10)</u>	<u>(15)</u>
Interest payable and similar expenses	3	(2)	-
Loss before taxation		<u>(12)</u>	<u>(15)</u>
Tax charge	5	(23)	(120)
Loss for the financial year		<u>(35)</u>	<u>(135)</u>

The notes on pages 13 to 20 form an integral part of these financial statements

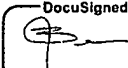
ECV PARTNERSHIPS WARWICK LIMITED
BALANCE SHEET

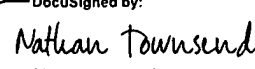
As at 31 December 2022

	Note	2022 £000	2021 £000
Non current assets			
Investments in associates	4	<u>13,488</u>	<u>13,488</u>
		13,488	13,488
Current assets			
Debtors	6	-	23
Cash at bank and in hand		<u>-</u>	<u>-</u>
		-	23
Creditors: amounts falling due within one year	7	(178)	(166)
Net current assets		<u>(178)</u>	<u>(143)</u>
Net assets		<u>13,310</u>	<u>13,345</u>
Capital and reserves			
Called up share capital	9	-	-
Other reserves	9	13,488	13,488
Accumulated losses	9	(178)	(143)
Shareholders' funds		<u>13,310</u>	<u>13,345</u>

The notes on pages 13 to 20 form an integral part of these financial statements

These financial statements were approved by the Board of Directors on 26 July 2023 and were signed on its behalf by:

DocuSigned by:

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B.J. Rosewall
 Director

DocuSigned by:

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N.P. Townsend
 Director

ECV PARTNERSHIPS WARWICK LIMITED
STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2022

	Share Capital £000	Share Premium £000	Accumulated losses £000	Total £000
As at 1 January 2021	-	12,870	(8)	12,862
Loss for the year	-	-	(135)	(135)
Shares issued during year	-	618	-	618
As at 1 January 2022	-	13,488	(143)	13,345
Loss for the year	-	-	(35)	(35)
Shares issued during year	-	-	-	-
As at 31 December 2022	-	13,488	(178)	13,310

ECV PARTNERSHIPS WARWICK LIMITED
CASHFLOW STATEMENT

For the year to 31 December 2022

		2022	2021
		£'000	£'000
Net cash inflow from operating activities	A	-	-
		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Proceeds from share issue		-	617
Capital contribution to subsidiary		-	(617)
		<u>-</u>	<u>-</u>
Net cash outflow from financing activities		-	-
Increase / (decrease) in cash		-	-
Cash and cash equivalents at beginning of year		-	-
		<u>-</u>	<u>-</u>
Cash and cash equivalents at end of year		<u>-</u>	<u>-</u>

Notes to the cash flow statement

A) Reconciliation of operating profit to net cash outflow from operating activities

	2022	2021
	£'000	£'000
Loss before taxation	(12)	(15)
Increase in creditors	154	15
Corporation tax payments	(142)	-
	<u>-</u>	<u>-</u>
Net cash inflow from operating activities	<u>-</u>	<u>-</u>

The notes on pages 13 to 20 form an integral part of these financial statements

ECV PARTNERSHIPS WARWICK LIMITED

NOTES TO FINANCIAL STATEMENTS

1 Accounting policies

ECV Partnerships Warwick Limited (the "Company") is a private Company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 09048700 and the registered address is Unit 3 Edwalton Business Park, Landmere Lane, Edwalton, Nottingham, NG12 4JL.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

Significant judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Calculation and assessment of the recoverability of deferred tax assets, where it has been assumed that sufficient taxable profit will be available in future periods to allow the asset to be recovered.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value.

1.2 Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the Directors.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and, therefore, have prepared the financial statements on a going concern basis.

The going concern assessment performed by the Directors also included any potential impact resulting from the current geopolitical landscape (particularly the Russia/Ukraine conflict) and macroeconomic environment (particularly the cost of living crisis). Management concluded that the Company does not have any customers, suppliers or operations and resulting exposure to Russia. Furthermore, the majority of the Company's customers are cash buyers and management does not expect the increase in interest rates to materially impact demand and resulting house prices stayed consistent across 2022. Therefore, management concluded that the current geopolitical and macroeconomic environment does not have a material impact on the entity's ability to continue as a going concern.

ECV PARTNERSHIPS WARWICK LIMITED

NOTES TO FINANCIAL STATEMENTS

1 Accounting policies

1.3 Associated companies

Associated companies are entities over which the Company has significant influence, but not control. Investments in associated companies are stated at cost and are considered for impairment at each reporting date.

1.4 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.5 Consolidation

The Company is jointly owned by NatWest Group Pension Fund ("NWGPF") and Legal & General Group PLC ("L&G"). It is included in the consolidated financial statements of NWGPF and L&G, which are publically available. Therefore, the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

ECV PARTNERSHIPS WARWICK LIMITED**NOTES TO FINANCIAL STATEMENTS****2 Expenses and auditor's remuneration***Included in profit/loss are the following:*

	2022	2021
	£000	£000
Auditor's remuneration	7	6
Release of prior year over-provision	-	(2)
Audit fee expense in the year	<u>7</u>	<u>4</u>

No staff were employed during the year. The Directors of the Company do not receive any remuneration as part of their role as Directors of the Company.

3 Interest payable and similar expenses

	2022	2021
	£000	£000
Corporation tax interest	17	-
Release of prior year provision	(15)	-
Total interest payable and similar expenses	<u>2</u>	<u>-</u>

4 Investments in associates

	2022	2021
	£000	£000
Balance at 1 January 2022	13,488	9,667
Additions during the year	-	3,821
	<u>13,488</u>	<u>13,488</u>

At 31 December 2022, the Company has the following investment in associates. The associate LLP operates in its country of incorporation.

Held directly by the Company

	Ownership	Nature of
	%	business
Warwick Gates LLP	50%	Property Developer

Incorporated in England & Wales.

Registered Address - Unit 3 Edwalton Business Park, Landmere Lane, Edwalton, Nottingham, NG12 4JL

ECV PARTNERSHIPS WARWICK LIMITED**NOTES TO FINANCIAL STATEMENTS (CONTINUED)****5 Taxation**

Total tax charge recognised in the profit and loss account, other comprehensive income and equity

	2022	2021
	£000	£000
Current tax		
Current tax for year	-	-
Adjustments in respect of prior years	-	(142)
 Total current tax charge	 -	 (142)
 Movement in temporary differences	 (23)	 17
Impact of the revaluation of deferred tax balances to 25% (2021: 25%)	-	5
 Total tax charge	 (23)	 (120)

Reconciliation of effective tax rate

	2022	2021
	£000	£000
Profit/(loss) before taxation	(12)	(15)
Total tax charge	(23)	(120)
 <i>Tax using the UK Corporation Tax rate of 19% (2021: 19%)</i>	 2	 3
Adjustment in respect of prior year deferred tax	(23)	60
Adjustments in respect of prior year current tax	-	(142)
Impact of the revaluation of deferred tax balances to 25% (2021: 25%)	-	5
Tax on income from Warwick Gates LLP	-	(46)
Unrelieved losses	(2)	-
 Total tax charge included in profit or loss	 (23)	 (120)

Factors which may affect future tax charges

Changes to UK corporation tax rates were substantively enacted by the Finance Bill 2021. These included an increase in the corporation tax rate from 19% to 25% from 1 April 2023. Deferred tax balances have been remeasured accordingly where appropriate. The Company has unprovided deferred tax assets of £915,304 as at 31 December 2022 (2021: £849,571). These losses have not been recognised on the basis that there is insufficient certainty that they can be utilised.

ECV PARTNERSHIPS WARWICK LIMITED**NOTES TO FINANCIAL STATEMENTS (CONTINUED)****6 Debtors**

	2022	2021
	£000	£000
Deferred tax asset (see note 8)	-	23
	<u>-</u>	<u>23</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£000	£000
Accruals and deferred income	10	20
Amounts owed to group undertakings	168	4
Corporation tax payable	-	142
Trade creditors	-	-
	<u>178</u>	<u>166</u>

8 Deferred tax assets and liabilities

The deferred tax included in the statement of financial position is as follows:

	2022	2021
	£000	£000
Included in debtors (see note 6)	-	23
Net deferred tax assets	<u>-</u>	<u>23</u>

Deferred tax assets and liabilities are attributable to the following:

	2022	2021
	£000	£000
Unused tax losses	-	23
Net deferred tax assets	<u>-</u>	<u>23</u>

ECV PARTNERSHIPS WARWICK LIMITED**NOTES TO FINANCIAL STATEMENTS (CONTINUED)****9 Capital and reserves**

Share capital - units

	2022	2021
	No.	No.
A Ordinary shares		
On issue at 1 January 2022	-	10,001
Issued	-	3
Reclassification to A1 & A2 Ordinary shares	-	(10,004)
On issue at 31 December 2022 - A Ordinary shares of £0.01	<u>-</u>	<u>-</u>
A1 Ordinary shares		
On issue at 1 January 2022	5,003	-
Reclassification of A Ordinary shares	-	5,002
Issued	-	1
On issue at 31 December 2022 - A1 Ordinary shares of £0.01	<u>5,003</u>	<u>5,003</u>
A2 Ordinary shares		
On issue at 1 January 2022	5,003	-
Reclassification of A Ordinary shares	-	5,002
Issued	-	1
On issue at 31 December 2022 - A2 Ordinary shares of £0.01	<u>5,003</u>	<u>5,003</u>
B Ordinary shares		
On issue at 1 January 2022	7,750	7,750
On issue at 31 December 2022 - B Ordinary shares of £0.01	<u>7,750</u>	<u>7,750</u>
C Ordinary shares		
On issue at 1 January 2022	2,000	2,000
On issue at 31 December 2022 - C Ordinary shares of £0.01	<u>2,000</u>	<u>2,000</u>
D Ordinary shares		
On issue at 1 January 2022	250	250
On issue at 31 December 2022 - D Ordinary shares of £0.01	<u>250</u>	<u>250</u>

ECV PARTNERSHIPS WARWICK LIMITED**NOTES TO FINANCIAL STATEMENTS (CONTINUED)****9 Capital and reserves (cont.)**

	2022	2021
	£	£
Allotted, called up and fully paid		
A1 Ordinary shares of £0.01 each	50	50
A2 Ordinary shares of £0.01 each	50	50
B Ordinary shares of £0.01 each	77	77
C Ordinary shares of £0.01 each	20	20
D Ordinary shares of £0.01 each	3	3
Note - the shares are disclosed in pounds and not thousands	200	200

9 Movements in reserves

	Share capital £000	Share premium £000	Accumulated losses £000
As at 1 January 2022	-	13,488	(143)
Shares issued during year	-	-	-
Profit for the year	-	-	(35)
As at 31 December 2022	-	13,488	(178)

10 Commitments*Capital commitments*

The Company had no capital commitments at 31 December 2022 or 31 December 2021.

11 Contingent liabilities

The Company had no contingent liabilities at 31 December 2022 or 31 December 2021.

12 Related parties

Organisation	Nature of transaction	Income £'000	Expense £'000	Year-end debtor £'000	Year-end creditor £'000
Senior Living Finance 1 Limited	Cost recharges	-	4	-	4
Warwick Gates LLP	Corporation tax	-	-	-	164

All transactions with related parties are at arm's length.

ECV PARTNERSHIPS WARWICK LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

13 Ultimate parent undertakings

The Directors consider the ultimate controlling parties to be Legal and General Group PLC and the NatWest Group Pension Fund.

Copies of the financial statements of Legal & General Group PLC can be obtained from The Company Secretary, Legal & General Group PLC, One Coleman Street, London, EC2R 5AA. Copies of the financial statements of the NatWest Group Pension Fund can be obtained from the Scheme Trustee, being NatWest Pension Trustee Limited, 250 Bishopsgate, London, EC2M 4AA.

14 Post-Balance sheet events

Subsequent to the balance sheet date, there has not been any other item, transaction or event of a material and unusual nature likely, in the opinions of the Directors, to affect significantly the operations of the Company, the result of those operations, or the state of affairs, in future financial years.