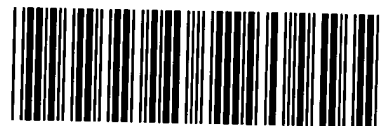


REGISTERED NUMBER: 09117243 (England and Wales)

REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
WIIS CLARGES RETAIL LIMITED

WEDNESDAY



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COMPANIES HOUSE

WIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

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for the Year Ended 31 MARCH 2020

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WIIS CLARGES RETAIL LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2020

DIRECTORS:

Mr L F Moore
M W G Palmer
Mr M Petzold

SECRETARIES:

Vistra Cossec Limited

REGISTERED OFFICE:

Suite 1, 3rd Floor
11-12 St James's Square
London
SW1Y 4LB

REGISTERED NUMBER:

09117243 (England and Wales)

AUDITORS:

BDO LLP, statutory auditor
55 Baker Street
London
W1U 7EU

REPORT OF THE DIRECTORS
for the Year Ended 31 MARCH 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

Mr L F Moore, M W G Palmer and Mr M Petzold were appointed as directors after 31 March 2020 but prior to the date of this report.

Ms S M Barzycki, Mr P S Macey, Mr J C McNuff, Mr C J Middleton and Mr N M Webb ceased to be directors after 31 March 2020 but prior to the date of this report.

QUALIFYING THIRD PARTY INDEMNITY

A number of associated companies within the group have indemnified one or more of their current directors. The indemnity arrangements are qualifying indemnity provisions under the Companies Act 2006 and are currently in force at the date of this Annual Report.

GOING CONCERN

The Balance Sheet shows that the company has net current liabilities. The principal creditor is the ultimate parent company. Subsequent to the year-end, in February 2021, the company entered in to and drew down a £9.6m 10 year interest only loan with a third party lender. The proceeds were used to repay the amounts owed to the parent company.

The Directors feel that the Group is well placed to manage its business risks successfully despite the current economic climate. Moreover the directors consider that the company has adequate resources to continue trading for the foreseeable future, and a working capital cycle enabling the company to meet all liabilities as they fall due.

As a consequence of this the directors feel that the company is well placed to manage its business risks successfully despite the current economic climate and the uncertainty resulting from the outbreak of Covid-19. Accordingly, they believe the going concern basis is an appropriate one.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 accounting estimates that are reasonable and prudent;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pricewaterhouse Coopers LLP resigned in the year and BDO LLP were appointed.

WIIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

REPORT OF THE DIRECTORS
for the Year Ended 31 MARCH 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mr M Petzold - Director

Date: 29/03/2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WIIS CLARGES RETAIL LIMITED

Opinion

We have audited the financial statements of WIIS CLARGES RETAIL LIMITED (the 'company') for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit 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 Auditors' 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the 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.

Other information

~~The directors are responsible for the other information. The other information comprises the information included in the Report of the Directors other than the financial statements and our auditors 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 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Report of the Directors and from the requirement to prepare a Strategic Report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WIIS CLARGES RETAIL LIMITED

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, 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 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.

Auditors' 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 Financial Reporting Council's website at www.frc.org.uk/auditors-responsibilities. 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.

BDO LLP

Christopher Young (Senior Statutory Auditor)
for and on behalf of BDO LLP, statutory auditor
London

Date: 30/03/2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

WIIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

INCOME STATEMENT
for the Year Ended 31 MARCH 2020

	Notes	2020 £	2019 £
TURNOVER		453,213	-
Cost of sales		189,588	(424,824)
GROSS PROFIT/(LOSS)		642,801	(424,824)
Gain/loss on revaluation of assets		(87,775)	1,537,239
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	555,026	1,112,415
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL YEAR		555,026	1,112,415

The notes form part of these financial statements

WIIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

OTHER COMPREHENSIVE INCOME
for the Year Ended 31 MARCH 2020

	Notes	2020 £	2019 £
PROFIT FOR THE YEAR		555,026	1,112,415
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>555,026</u>	<u>1,112,415</u>

The notes form part of these financial statements

WIIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investment property	7	19,300,000	18,800,000
CURRENT ASSETS			
Debtors	8	307,924	293,304
CREDITORS			
Amounts falling due within one year	9	(18,583,405)	(18,623,811)
NET CURRENT LIABILITIES		(18,275,481)	(18,330,507)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,024,519</u>	<u>469,493</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	<u>1,024,419</u>	<u>469,393</u>
SHAREHOLDERS' FUNDS		<u>1,024,519</u>	<u>469,493</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 29/3/2021 and were signed on its behalf by:


.....
Mr M Petzold - Director


.....
Mr L F Moore - Director

The notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 MARCH 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2018 -	-	(643,022)	(643,022)
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	1,112,415	1,112,415
Balance at 31 March 2019	<u>100</u>	<u>469,393</u>	<u>469,493</u>
Changes in equity			
Total comprehensive income	-	555,026	555,026
Balance at 31 March 2020	<u>100</u>	<u>1,024,419</u>	<u>1,024,519</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2020

1. **STATUTORY INFORMATION**

WIIS CLARGES RETAIL LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52 of IFRS 16 Leases;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Critical accounting judgements and key sources of estimation uncertainty

The key source of estimation uncertainty relates to the valuation of the property portfolio where an external valuation is obtained. In accounting for net rental income, the group is required to judge the recoverability of any income accrued and provides against the credit risk on these amounts. The potential for management to make judgements or estimates relating to those items which would have a significant impact on the financial statements is considered, by the nature of the group's business, to be limited. The third party valuers for properties recognised at 31 March 2020 include a material valuation uncertainty clause in their reports. The clause highlights significant estimation uncertainty regarding the valuation of investment property due to the Covid-19 pandemic.

Adoption status of relevant new financial reporting standards

During the year the company adopted the following standards:

IFRS 16 - Leases

The new standard results in lessees bringing almost all operating leases on balance sheet as the distinction between operating and finance leases is removed. The accounting for lessors has not significantly changed. The Company does not hold any material leases as lessee therefore adoption of IFRS 16 has not had a material impact on the financial statements of the Company. The standard was applied using the modified retrospective approach.

Apart from the changes in the standards highlighted above, no other standards, interpretations and amendments effective for the first time from 1 April 2019 have had a material effect on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Turnover

Rental income is recognised on an accruals basis. A rent adjustment based on open market estimated rental value is recognised from the rent review date in relation to unsettled rent reviews. Where a rent-free period is included in a lease, the rental income foregone is allocated evenly over the period from the date of lease commencement to the earliest termination date.

Rental income from fixed and minimum guaranteed rent reviews is recognised on a straight-line basis over the shorter of the entire lease term or the period to the first break option. Where such rental income is recognised ahead of the related cash flow, an adjustment is made to ensure that the carrying value of the related property including the accrued rent does not exceed the external valuation. Initial direct costs incurred in negotiating and arranging a new lease are amortised on a straight-line basis over the period from the date of lease commencement to the earliest termination date.

Where a lease incentive payment, including surrender premia paid, does not enhance the value of a property, it is amortised on a straight-line basis over the period from the date of lease commencement to the earliest termination date. Upon receipt of a surrender premium for the early determination of a lease, the profit, net of dilapidations and non-recoverable outgoings relating to the lease concerned, is immediately reflected in income.

Service charge income is recognised on an accruals basis in line with the service being provided.

Investment property

Investment properties are measured initially at cost, including transaction costs. Subsequently to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Any surplus or deficit arising on revaluing investment properties is recognised in the Profit and Loss Account as a fair value movement.

Where properties held for investment are appropriated to trading stock, they are transferred at market value. If properties held for trading are appropriated to investment, they are transferred at book value.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

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

Going concern

The Balance Sheet shows that the company has net current liabilities. The principal creditor is the ultimate parent company. Subsequent to the year-end, in February 2021, the company entered in to and drew down a £9.6m 10 year interest only loan with a third party lender. The proceeds were used to repay the amounts owed to the parent company. Moreover the directors consider that the company has adequate resources to continue trading for the foreseeable future, and a working capital cycle enabling the company to meet all liabilities as they fall due.

As a consequence of this the directors feel that the company is well placed to manage its business risks successfully despite the current economic climate and the uncertainty resulting from the outbreak of Covid-19. Accordingly, they believe the going concern basis is an appropriate one and that no material uncertainty exists in reaching this conclusion.

3. EMPLOYEES AND DIRECTORS

No director (2019: nil) received any remuneration for services to the company in either year. The remuneration of the directors was borne by another company, for which no apportionment or recharges were made. The value of this service was negligible. Average number of employees, excluding directors, of the company during the year was nil (2019: nil).

	2020	2019
	£	£
Directors' remuneration	-	-

WIIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2020

4. **PROFIT BEFORE TAXATION**

Profit on ordinary activities before tax is stated after charging:

	31/03/2020 £	31/03/2019 £
(Loss)/gain on remeasurement of investment property to fair value	(87,775)	1,537,239

5. **TAXATION**

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Factors affecting the tax expense

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2020 £	2019 £
Profit before income tax	555,026	1,112,415
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	105,455	211,359
Effects of:		
REIT-Exempt income and gains	(123,202)	80,716
Fair value change on investment property	16,677	(292,075)
Expenses not allowable	1,070	-
Tax expense	-	-

On 17 March 2020 legislation was substantially enacted confirming that the tax rate would not be reduced from 1 April 2020 but would remain at 19%. Where relevant this has been reflected in the deferred tax calculation.

6. **AUDITORS' REMUNERATION**

Audit fees for 2020 of £5,750 are due to be paid to BDO LLP.

7. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2019	18,800,000
Additions	587,775
Revaluations	(87,775)
At 31 March 2020	19,300,000
NET BOOK VALUE	
At 31 March 2020	19,300,000
At 31 March 2019	18,800,000

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2020

7. INVESTMENT PROPERTY - continued

At 31 March 2020 the book value of freehold investment properties owned by the company was £19,300,000 (2019: £18,800,000).

Investment properties are valued by adopting the "investment method" of valuation. This approach involves applying capitalisation yields to current and estimated future rental streams net of income voids arising from vacancies or rent-free periods and associated running costs. These capitalisation yields and rental values are based on comparable property and leasing transactions in the market, using the valuers' professional judgement and market observation. Other factors taken into account in the valuations include the tenure of the property, tenancy details and ground and structural conditions.

Properties were valued to fair value at 31 March 2020 by Cushman & Wakefield LLP, external valuers, in accordance with the RICS Valuation - Professional Standards 2014, Ninth Edition, published by The Royal Institution of Chartered Surveyors

The outbreak of Covid-19, declared by the World Health Organization as a "Global Pandemic" on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors. As at the valuation date, the external valuers consider that they can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. The current response to Covid-19 means that external valuers are faced with an unprecedented set of circumstances on which to base a judgement. The valuations across all asset classes are therefore reported on the basis of "material valuation uncertainty" as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty - and a higher degree of caution - should be attached to the valuations provided than would normally be the case. The external valuers have confirmed, the inclusion of the "material valuation uncertainty" declaration does not mean that valuations cannot be relied upon. Rather, the phrase is used in order to be clear and transparent with all parties, in a professional manner that - in the current extraordinary circumstances - less certainty can be attached to valuations than would otherwise be the case.

The company leases out all of its investment properties under operating leases. The future aggregate minimum rentals receivable under non-cancellable operating leases are as follows:

	31/03/2020 £	31/03/2019 £
Leases between one and five years	3,076,557	2,569,479
Leases greater than five years	8,844,005	9,347,988
	<u>11,920,562</u>	<u>11,917,467</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by related parties	306,482	293,304
Other debtors	1,442	-
	<u>307,924</u>	<u>293,304</u>

Debtors from related parties relate to amounts due from group companies which are repayable on demand. There is no interest charged on these balances.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed to related parties	18,233,872	18,144,563
Other creditors	-	39,000
Accrued expenses	349,533	440,248
	<u>18,583,405</u>	<u>18,623,811</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2020

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Amounts due to related parties relate to amounts owed to group companies which are repayable on demand. Interest is charged on these balances in accordance with the group policy on intercompany loan accounts.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings £
At 1 April 2019	469,393
Profit for the year	555,026
At 31 March 2020	<u>1,024,419</u>

12. **ULTIMATE PARENT COMPANY**

At 31 March 2020 the immediate parent company was BL Retail Holding Company Limited. The ultimate holding company and controlling party was the British Land Company PLC, York House, 45 Seymour Street, London, W1H 7LX.

The immediate parent company from 17th November 2020 is Westinvest Interselect and the ultimate holding company is Deka Bank, Germany.

13. **EVENTS AFTER THE REPORTING PERIOD**

On the 17th November 2020 WIS Clarges Retail Limited (formerly known as BL Piccadilly Residential Retail Limited) was purchased by the Deka Bank.

On 9 December 2020 the company issued 1 ordinary share of £1 each for £8,333,447 to its shareholder.

On 23 February 2021 the company entered into a £9.6m 10 year interest only loan agreement with a third party lender.

WIIS CLARGES RETAIL LIMITED (REGISTERED NUMBER: 09117243)

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 MARCH 2020

	2020	2019
	£	£
Sales	453,213	-
Cost of sales		
Property costs	(189,588)	424,824
GROSS PROFIT/(LOSS)	642,801	(424,824)
Gain/loss on revaluation of assets		
Gain/loss on revaluation of assets	(87,775)	1,537,239
	555,026	1,112,415
NET PROFIT	555,026	1,112,415

This page does not form part of the statutory financial statements