



CANARY WHARF
GROUP PLC

CANARY WHARF NFLA LIMITED

Registered number: 09442320

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON 16 FEBRUARY 2015 TO 31 DECEMBER
2015

WEDNESDAY



L5E25RAP

LD2

24/08/2016

#103

COMPANIES HOUSE

CANARY WHARF NFLA LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2015

The directors present their report and the financial statements for the period ended 31 December 2015.

PRINCIPAL ACTIVITY

The company is an investment holding company.

DIRECTORS

The directors who served during the period were:

A P Anderson II (appointed 16 February 2015)
Sir George Iacobescu CBE (appointed 16 February 2015)
R J J Lyons (appointed 16 February 2015)

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 period ended 31 December 2015 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 18 August 2016 and signed on its behalf.



J Garwood
Secretary

CANARY WHARF NFLA LIMITED
REGISTERED NUMBER: 09442320

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

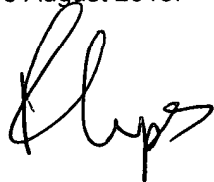
	Note	2015 £
Fixed assets		
Investments	2	4,696,186
		<u>4,696,186</u>
Creditors: amounts falling due within one year	3	(4,696,185)
Net current liabilities		<u>(4,696,185)</u>
Total assets less current liabilities		<u>1</u>
Net assets		<u><u>1</u></u>
Capital and reserves		
Called up share capital	4	1
		<u>1</u>

For the period ended 31 December 2015 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 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 August 2016.



R J J Lyons
Director

The notes on pages 3 to 5 form part of these financial statements.

CANARY WHARF NFLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including FRS 102 "the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland").

The company has no realised or unrealised profits or losses for the period and has accordingly not produced a Statement of Comprehensive Income.

1.2 Cash flow statement

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

2. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
Additions	4,696,186
At 31 December 2015	<u>4,696,186</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>4,696,186</u></u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Canary Wharf Properties (Burdett Road) Limited	England & Wales	Ordinary £1 shares	100 %	Property investment
Canary Wharf Properties (Barchester) Limited	England & Wales	Ordinary £1 shares	100 %	Property investment
Jollygate Limited	England & Wales	Ordinary £1 shares	100 %	Property investment
Highplan Limited	England & Wales	Ordinary £1 shares	100 %	Property investment
Guidecourt Management Limited	England & Wales	Ordinary £1 shares	100 %	Property investment

CANARY WHARF NFLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2015

2. FIXED ASSET INVESTMENTS (continued)

In accordance with Section 400 of the Companies Act 2006, financial information is only presented in these financial statements about the company as an individual undertaking and not about its group because the company and its subsidiary undertakings are included in the consolidated financial statements of a larger group (Note 6).

The directors are of the opinion that the value of the company's investments at 31 December 2015 was not less than the amount shown in the company's balance sheet.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £
Amounts owed to group undertakings	4,696,185
	<u>4,696,185</u>

4. SHARE CAPITAL

	2015 £
ALLOTTED, CALLED UP AND FULLY PAID	
1 Ordinary share of £1	<u>1</u>

The company was incorporated on 16 February 2015 with a share capital of 1 ordinary £1.00 share, which was issued at par.

5. POST BALANCE SHEET EVENTS

On 23 March 2016, subsequent to the year end, the company granted fixed and floating charges over substantially all its assets to secure the commitments of certain other group undertakings.

CANARY WHARF NFLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2015

6. CONTROLLING PARTY

The company's immediate parent undertaking is Canary Wharf Investments Limited.

As at 31 December 2015, the smallest group of which the company is a member and for which group financial statements are drawn up is the consolidated financial statements of Canary Wharf Group Investment Holdings plc. Copies of the financial statements may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London E14 5AB.

The largest group of which the company is a member for which group financial statements are drawn up is the consolidated financial statements of Stork HoldCo LP, an entity registered in Bermuda and the ultimate parent undertaking and controlling party.

Stork HoldCo LP is controlled as to 50% by Brookfield Property Partners LP and as to 50% by Qatar Investment Authority.

The directors have taken advantage of the exemption in paragraph 33.1A of FRS 102 allowing the company not to disclose related party transactions with respect to other wholly-owned group companies.