

Registration number: 09505971

# Wadhurst Manor 2015 Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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## **Wadhurst Manor 2015 Limited**

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## **Wadhurst Manor 2015 Limited**

### **Company Information**

<b>Directors</b>	Pete Calveley Mark Hazlewood Michael O'Reilly
<b>Company secretary</b>	Michael O'Reilly
<b>Registered office</b>	3rd Floor, The Aspect 12 Finsbury Square London EC2A 1AS
<b>Bankers</b>	The Royal Bank of Scotland Plc London Corporate Services 2 1/2 Devonshire Square London EC2M 4XJ
<b>Auditor</b>	KPMG LLP Chartered Accountants 1 St Peter's Square Manchester M2 3AE

## **Wadhurst Manor 2015 Limited**

### **Directors' Report for the Year Ended 31 December 2017**

The Directors present their report and the financial statements for the year ended 31 December 2017.

#### **Principal activity**

The principal activity of the Company is the ownership and leasing of a nursing home to a related company within the Grove Limited group ("Group").

#### **Business review**

On 15 September 2015, the Company acquired the freehold to a nursing home. As a consequence of this purchase, the Company assumed the role of lessor with reference to the existing long lease of the home, the lessee being Barchester Healthcare Homes Limited, a company within the Group.

Details of the result for the year are set out in the Profit and Loss Account on page 7. The Directors are satisfied with the Company's result.

#### **Directors of the Company**

The Directors who held office during the year were as follows:

Pete Calveley

Mark Hazlewood

Michael O'Reilly - Company secretary and Director (appointed 3 April 2017)

#### **Dividends**

The Directors recommend no final dividend payment be made in respect of the financial year ended 31 December 2017 (2016: nil).

#### **Going concern**

The Directors have reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. The Directors therefore believe that it is appropriate to prepare the financial statements on a going concern basis. Further details are in note 2 to the financial statements.

#### **Disclosure of information to the auditor**

Each Director has taken steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

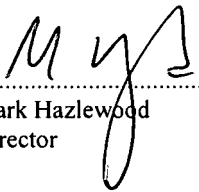
**Wadhurst Manor 2015 Limited**

**Directors' Report for the Year Ended 31 December 2017 (continued)**

**Appointment of auditor**

The auditor KPMG LLP is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 22 June 2018 and signed on its behalf by:

  
.....  
Mark Hazlewood  
Director

## **Wadhurst Manor 2015 Limited**

### **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 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Wadhurst Manor 2015 Limited**

### **Independent Auditor's Report to the Members of Wadhurst Manor 2015 Limited**

#### **Opinion**

We have audited the financial statements of Wadhurst Manor 2015 Limited (the 'Company') for the year ended 31 December 2017, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

#### **Going concern**

We have nothing to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

#### **Directors' report**

The Directors are responsible for the Directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

#### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

## Wadhurst Manor 2015 Limited

### Independent Auditor's Report to the Members of Wadhurst Manor 2015 Limited (continued)

We have nothing to report in these respects.

#### Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditors' responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

#### The purpose of our audit work and to whom we owe our responsibilities

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.

*Nicola Quayle*

Nicola Quayle (Senior Statutory Auditor)  
For and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
1 St Peter's Square  
Manchester  
M2 3AE

Date: *27 June 2018*

# Wadhurst Manor 2015 Limited

## Profit and Loss Account for the Year Ended 31 December 2017

	Note	2017 £ 000	2016 £ 000
Turnover	3	1	1
Administrative expenses		<u>(26)</u>	<u>(26)</u>
Operating loss	4	<u>(25)</u>	<u>(25)</u>
Interest receivable and similar income	5	1,291	1,284
Interest payable and similar expenses	6	<u>(827)</u>	<u>(1,141)</u>
		<u>464</u>	<u>143</u>
Profit before tax		439	118
Taxation	9	<u>-</u>	<u>(2)</u>
Profit for the financial year		<u>439</u>	<u>116</u>

The above results were derived from continuing operations.

# **Wadhurst Manor 2015 Limited**

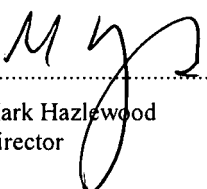
## **Statement of Comprehensive Income for the Year Ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£ 000</b>	<b>£ 000</b>
Profit for the year	<u>439</u>	<u>116</u>
Total comprehensive income for the year	<u><u>439</u></u>	<u><u>116</u></u>

**Wadhurst Manor 2015 Limited**  
**(Registration number: 09505971)**  
**Balance Sheet as at 31 December 2017**

	Note	2017 £ 000	2016 £ 000
<b>Fixed assets</b>			
Intangible assets	10	734	760
Tangible assets	11	<u>2</u>	<u>3</u>
		<u>736</u>	<u>763</u>
<b>Current assets</b>			
Debtors	12	10,467	10,140
Cash at bank and in hand		<u>7</u>	<u>-</u>
		10,474	10,140
<b>Creditors: Amounts falling due within one year</b>	13	<u>(10,614)</u>	<u>(10,651)</u>
<b>Net current liabilities</b>		<u>(140)</u>	<u>(511)</u>
<b>Net assets</b>		<u>596</u>	<u>252</u>
<b>Capital and reserves</b>			
Called up share capital	14	-	-
Profit and loss account		<u>596</u>	<u>252</u>
<b>Total equity</b>		<u>596</u>	<u>252</u>

Approved and authorised by the Board on 22 June 2018 and signed on its behalf by:

  
 .....  
 Mark Hazlewood  
 Director

# **Wadhurst Manor 2015 Limited**

## **Statement of Changes in Equity for the Year Ended 31 December 2017**

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2017	-	252	252
Profit for the year	-	439	439
Total comprehensive income	-	439	439
Capital contribution	-	(95)	(95)
At 31 December 2017	-	596	596

The capital contribution relates to the write off of intercompany balances.

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2016	-	136	136
Profit for the year	-	116	116
Total comprehensive income	-	116	116
At 31 December 2016	-	252	252

The notes on pages 11 to 20 form an integral part of these financial statements.

## **Wadhurst Manor 2015 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **1 General information**

The Company is a private company limited by share capital, incorporated in United Kingdom.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Summary of disclosure exemptions**

As the Company is a wholly owned subsidiary of Grove Limited the Company has taken advantage of the disclosure exemptions contained in FRS 102 Section 1.12. By virtue of FRS 102 Section 33.1A the Company has not disclosed transactions or balances with wholly owned entities which form part of the Group.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of Grove Limited.

The financial statements of Grove Limited may be obtained from [www.jersey.fsc.org](http://www.jersey.fsc.org).

##### **Going concern**

Notwithstanding the net current liabilities of £140,000 (2016: 511,000) the Company has the long-term support of the ultimate parent company, Grove Limited. The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future and thus continue to adopt the going concern assumption in these financial statements.

Group companies within the Group have confirmed that any amounts due from Group undertakings will not be demanded within the next year.

## Wadhurst Manor 2015 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 2 Accounting policies (continued)

##### Judgements

The classification of leases as operating or finance requires the Company to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains the significant risks and rewards of ownership of these assets, and accordingly whether the lease requires the asset to be recognised as an investment property or finance lease receivable.

##### Key sources of estimation uncertainty

The Company establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

##### Revenue recognition

Turnover is derived from the leasing of equipment to related undertakings under operating leases and is recognised on a straight line basis over the period of the lease.

##### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### Asset class

Furniture, fittings and equipment

##### Depreciation method and rate

Straight line over 10 years

##### Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

##### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

## Wadhurst Manor 2015 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 2 Accounting policies (continued)

Asset class	Amortisation method and rate
Goodwill	Straight line over the life of the lease

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Leases

Where the Company transfers substantially all the risks and rewards of ownership, the arrangement is classified as a finance lease and a receivable is recognised at an amount equal to the net investment in the lease. Recognition of finance income is based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the finance lease.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Turnover

The analysis of the Company's turnover for the year from continuing operations is as follows:

	2017 £ 000	2016 £ 000
Leasing of equipment	<u>1</u>	<u>1</u>

#### 4 Operating loss

Arrived at after charging

	2017 £ 000	2016 £ 000
Depreciation expense	1	-
Amortisation expense	<u>26</u>	<u>26</u>

#### 5 Interest receivable and similar income

	2017 £ 000	2016 £ 000
Other finance income	<u>1,291</u>	<u>1,284</u>

Other finance income relates entirely to the finance lease described in note 16.

## Wadhurst Manor 2015 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 6 Interest payable and similar expenses

	2017 £ 000	2016 £ 000
Other finance costs	-	1
Interest payable on loans from Group undertakings	827	1,140
	<u>827</u>	<u>1,141</u>

#### 7 Directors' remuneration

The Company had no employees other than Directors (2016: Nil). The Directors received remuneration for services to Grove Limited of which Wadhurst Manor 2015 Limited is a subsidiary undertaking, however the proportion attributable to their services to Wadhurst Manor 2015 Limited is not separately identifiable.

#### 8 Auditor's remuneration

The remuneration of the auditor in the current year was borne by another Group company. The estimate for the current year is £5,000 (2016: £5,000).

## Wadhurst Manor 2015 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 9 Taxation

Tax charged in the profit and loss account

	2017 £ 000	2016 £ 000
<b>Current taxation</b>		
UK corporation tax	<u>-</u>	<u>2</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2016 - lower than the standard rate of corporation tax in the UK) of 19.25% (2016 - 20%).

The differences are reconciled below:

	2017 £ 000	2016 £ 000
Profit before tax	<u>439</u>	<u>118</u>
Corporation tax at standard rate	84	24
Effect of revenues exempt from taxation	(62)	-
Effect of expense not deductible in determining taxable profit (tax loss)	31	(7)
Effect of tax losses	-	(18)
Increase in UK and foreign current tax from adjustment for prior periods	-	2
Tax decrease arising from group relief	(31)	(5)
Tax (decrease)/increase from transfer pricing adjustments	(7)	6
Other tax effects for reconciliation between accounting profit and tax expense (income)	<u>(15)</u>	<u>-</u>
Total tax charge	<u>-</u>	<u>2</u>

Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and to 17% (effective 1 April 2020) were substantively enacted on 26 October 2015 and 6 September 2016 respectively. This will reduce the Company's future current tax charge accordingly.

# **Wadhurst Manor 2015 Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

### **10 Intangible assets**

	<b>Goodwill £ 000</b>	<b>Total £ 000</b>
<b>Cost or valuation</b>		
At 1 January 2017	<u>793</u>	<u>793</u>
At 31 December 2017	<u>793</u>	<u>793</u>
<b>Amortisation</b>		
At 1 January 2017	33	33
Amortisation charge	<u>26</u>	<u>26</u>
At 31 December 2017	<u>59</u>	<u>59</u>
<b>Carrying amount</b>		
At 31 December 2017	<u><u>734</u></u>	<u><u>734</u></u>
At 31 December 2016	<u><u>760</u></u>	<u><u>760</u></u>

# Wadhurst Manor 2015 Limited

## Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

### 11 Tangible assets

	Furniture, fittings and equipment £ 000	Total £ 000
<b>Cost or valuation</b>		
At 1 January 2017	<u>3</u>	<u>3</u>
At 31 December 2017	<u>3</u>	<u>3</u>
<b>Depreciation</b>		
At 1 January 2017	-	-
Charge for the year	<u>1</u>	<u>1</u>
At 31 December 2017	<u>1</u>	<u>1</u>
<b>Carrying amount</b>		
At 31 December 2017	<u>2</u>	<u>2</u>
At 31 December 2016	<u>3</u>	<u>3</u>

### 12 Debtors

	Note	2017 £ 000	2016 £ 000
Amounts owed by related parties		510	314
Finance lease receivables	16	9,957	9,819
Income tax asset	9	<u>-</u>	<u>7</u>
		<u>10,467</u>	<u>10,140</u>

Amounts due from related parties stated above are legally due on demand and are thus recoverable within one year. It is not expected that a demand for these amounts will be made within the next year.

### 13 Creditors

	Note	2017 £ 000	2016 £ 000
<b>Due within one year</b>			
Loans and borrowings	15	10,487	10,553
Amounts due to related parties		127	97
Accruals		<u>-</u>	<u>1</u>
		<u>10,614</u>	<u>10,651</u>

Amounts due to related parties represents loan interest due on 8 January 2018.

# **Wadhurst Manor 2015 Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

### **14 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2017</b>		<b>2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### **15 Loans and borrowings**

	<b>2017</b>	<b>2016</b>
	<b>£ 000</b>	<b>£ 000</b>
<b>Current loans and borrowings</b>		
Other borrowings	<u>10,487</u>	<u>10,553</u>

The prior year loans and borrowings balance represents loan notes from Propco 2015 Limited which were repaid on 23 June 2017. Barchester FinCo 2017 UK Limited issued a loan of £10,553,000 to the Company on the same date. Interest is charged at a rate of 5.128% per annum on the new loan and the balance is repayable on demand. The external loans and borrowings in Barchester FinCo 2017 UK Limited are secured over certain assets of the Company by way of fixed and floating charges.

## Wadhurst Manor 2015 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

#### 16 Obligations under leases and hire purchase contracts

##### Finance leases - lessor

The Company leases the freehold to the property known as Wadhurst Manor, to another Group company, Barchester Healthcare Homes Limited. The lease runs until 19 September 2046.

The amount of the net investment in a finance lease is determined as shown in the following table:

	2017 £ 000	2016 £ 000
Minimum lease payments	33,617	34,421
Gross investment	33,617	34,421
Unearned finance income	(23,660)	(24,602)
Net investment (present value of minimum lease payments)	9,957	9,819

The gross investment amount and the present value of payable minimum lease payments are shown in the following table:

	2017 £ 000	2016 £ 000	2017 £ 000	2016 £ 000
	Gross investment in lease	Present value of minimum lease payments	Gross investment in lease	Present value of minimum lease payments
<b>Maturity</b>				
Not later than one year	824	777	804	758
Later than one year and not later than five years	3,507	2,619	3,422	2,556
Later than five years	29,286	6,561	30,195	6,505
	33,617	9,957	34,421	9,819

Contingent rents recognised as income in the period are £Nil (2016 - £Nil).

#### 17 Parent and ultimate parent undertaking

The Company's immediate parent is Propco 2015 Limited, incorporated in Jersey.

The ultimate parent and controlling party is Grove Limited, incorporated in Jersey. The most senior parent entity producing publicly available financial statements is also Grove Limited. Its financial statements are available upon request from [www.jerseyfsc.org](http://www.jerseyfsc.org).

## **Wadhurst Manor 2015 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)**

#### **17 Parent and ultimate parent undertaking (continued)**

##### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Grove Limited, incorporated in Jersey.

The address of Grove Limited is:

Queensway House  
Hilgrove Street  
St Helier  
Jersey  
JE1 1ES

The parent of the smallest group in which these financial statements are consolidated is Propco 2017 Limited, incorporated in Jersey.

The address of Propco 2017 Limited is:

Queensway House  
Hilgrove Street  
St Helier  
Jersey  
JE1 1ES