

65 Davies Street Development Limited
(formerly Grosvenor Seventy Seven Limited)

Company Registration Number 9698169

Annual Report and Financial Statements

Period from 22 July 2015 to 31 December 2016

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65 Davies Street Development Limited
Directors' Report

The directors present their annual report together with the financial statements for the period from 22 July 2015 to 31 December 2016. The Company was dormant as defined in Section 1169 of the Companies Act 2006 throughout the period.

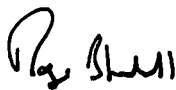
The Registered Office of 65 Davies Street Development Limited is 70 Grosvenor Street, London, W1K 3JP.

Directors of the Company

The directors who served the Company throughout the year, except as noted, were as follows:

| | |
|-----------------|---|
| C A Henderson | (appointed 10 August 2015) |
| C McWilliam | (appointed 12 April 2016) |
| D C Lee | (appointed 28 April 2016) |
| D N Crichton | (appointed 28 April 2016) |
| A C Farnes | (appointed 12 April 2016) |
| J E Mendonça | (appointed 12 April 2016) |
| K J Bailey | (appointed 12 April 2016) |
| N A Hughes | (appointed 12 April 2016) |
| R A Jefferies | (appointed 12 April 2016) |
| J Reid | (appointed 12 April 2016) |
| R F C Blundell | (appointed 10 August 2015) |
| S Harding-Roots | (appointed 28 April 2016) |
| C Stevenson | (appointed 12 April 2016) |
| W R Bax | (appointed 12 April 2016) |
| P S Vernon | (appointed 10 August 2015, resigned 31 December 2016) |
| U Schwarz-Runer | (appointed 22 July 2015, resigned 28 April 2016) |

Signed by order of the Board on 18 April 2017.



R F C Blundell
Director

65 Davies Street Development Limited

Balance Sheet as at 31 December 2016

| | Note | 2016 £ |
|-----------------------------|------|-----------------|
| Current assets | | |
| Debtors | 4 | <u>1</u> |
| Net assets | | <u><u>1</u></u> |
| Capital and reserves | | |
| Called up share capital | 5 | <u>1</u> |
| Shareholders' funds | | <u><u>1</u></u> |

Statements:

- (a) For the period ended 31 December 2016 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These financial statements were approved by the Board and authorised for issue on 18 April 2017 and are signed on its behalf by:



.....
R F C Blundell

Company registration number 9698169

65 Davies Street Development Limited

Notes to the Financial Statements

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current period.

2. Dormant Status

The Company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the period ended 31 December 2016. The Company did not trade during the period. During this period, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

3. Expenses

The expenses of the Company are met by Grosvenor Estate Management Limited, a fellow subsidiary undertaking.

4. Debtors: amounts falling due within one year

Amounts owed by group undertakings

| 2016 |
|------|
| £ |
| 1 |
| 1 |

5. Called up Share Capital

Allotted, called up and fully paid:

1 Ordinary share of £1 each

| 2016 |
|------|
| £ |
| 1 |

65 Davies Street Development Limited

Notes to the Financial Statements (continued)

6. Ultimate Parent Company and Controlling Party

The Company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in Great Britain and registered in England and Wales which is wholly owned by trusts and members of the Grosvenor family, headed by the Duke of Westminster.

The ultimate parent undertaking heads the largest group of undertakings of which the Company is a member and for which group accounts are prepared. Grosvenor Limited, the intermediate holding company, heads the smallest group of undertakings of which the Company is a member and for which group accounts are prepared.

Copies of the consolidated financial statements of Grosvenor Group Limited and Grosvenor Limited can be obtained from Companies House, 3 Crown Way, Maindy, Cardiff, CF14 3UZ.