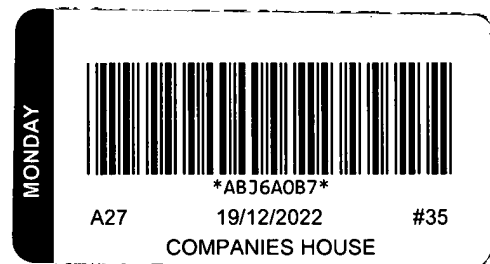


Registered number: 11463159

**HIH INVEST REAL ESTATE UK LTD (FORMERLY WARBURG-HIH INVEST  
REAL ESTATE UK LTD)**

**FINANCIAL STATEMENTS  
INFORMATION FOR FILING WITH THE REGISTRAR  
FOR THE YEAR ENDED 31 DECEMBER 2021**



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**HIH INVEST REAL ESTATE UK LTD (FORMERLY WARBURG-HIH INVEST REAL ESTATE UK LTD)**

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**COMPANY INFORMATION**

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<b>Directors</b>	Martin John Payne Matthias Brodesser
<b>Registered number</b>	11463159
<b>Registered office</b>	6th Floor 2 London Wall Place London EC2Y 5AU
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors 6th Floor 2 London Wall Place London EC2Y 5AU

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**HIH INVEST REAL ESTATE UK LTD (FORMERLY Warburg-HIH INVEST REAL ESTATE UK LTD)**  
**REGISTERED NUMBER: 11463159**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	238,328	254,772
Cash at bank and in hand	5	341,052	305,727
		<u>579,380</u>	<u>560,499</u>
Creditors: amounts falling due within one year	6	(181,968)	(150,950)
<b>Net current assets</b>		<b>397,412</b>	<b>409,549</b>
<b>Net assets</b>		<u><b>397,412</b></u>	<u><b>409,549</b></u>
<b>Capital and reserves</b>			
Called up share capital		40,000	40,000
Profit and loss account		357,412	369,549
		<u><b>397,412</b></u>	<u><b>409,549</b></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
B2E25FB4DAAB462...  
**Martin John Payne**  
- Director

Date: 13 December 2022

The notes on pages 3 to 7 form part of these financial statements.

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**HIH INVEST REAL ESTATE UK LTD (FORMERLY WARBURG-HIH INVEST REAL ESTATE UK LTD)**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2020</b>	<b>40,000</b>	<b>68,500</b>	<b>108,500</b>
Profit for the year	-	<b>301,049</b>	<b>301,049</b>
<b>At 1 January 2021</b>	<b>40,000</b>	<b>369,549</b>	<b>409,549</b>
Profit for the year	-	<b>412,863</b>	<b>412,863</b>
Dividends: Equity capital	-	<b>(425,000)</b>	<b>(425,000)</b>
<b>At 31 December 2021</b>	<b>40,000</b>	<b>357,412</b>	<b>397,412</b>

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

HIH Invest Real Estate UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered office is 6th Floor, 2 London Wall Place, London, EC2Y 5AU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in £ sterling, the functional currency, rounded to the nearest £1.

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when

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HIH INVEST REAL ESTATE UK LTD (FORMERLY WARBURG-HIH INVEST REAL ESTATE UK LTD)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.11 Financial instruments (continued)**

there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

**4. Debtors**

	2021 £	2020 £
Trade debtors	238,328	254,772
	<u>238,328</u>	<u>254,772</u>

**5. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	341,052	305,727
	<u>341,052</u>	<u>305,727</u>



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**HIH INVEST REAL ESTATE UK LTD (FORMERLY Warburg-HIH Invest Real Estate UK Ltd)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	3,054	2,832
Corporation tax	100,132	70,617
Other taxation and social security	40,554	43,310
Other creditors	10,228	2,191
Accruals and deferred income	28,000	32,000
	<u>181,968</u>	<u>150,950</u>

**7. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £14,703 (2020 - £14,341). At the balance sheet date, there was an outstanding balance of £1,966 (2020 - £2,188).

**8. Related party transactions**

During the year, the company supplied services to group companies totalling £740,074 (2020 - £602,348). At the balance sheet date £202,816 (2020 - £211,965) was due from group companies.

**9. Parent entity and controlling party**

The company's immediate and ultimate parent company is HIH Invest Real Estate GmbH, a company registered in Germany.

**10. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 14.12.2022 by Brendan Sharkey FCA (Senior statutory auditor) on behalf of MHA MacIntyre Hudson.