



## **BRAEBURN ESTATES (RETAIL) T2 LIMITED**

Registered number: 11614969

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



**BRAEBURN ESTATES (RETAIL) T2 LIMITED**

**CONTENTS**

	Page
<b>Directors' Report</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3 - 4</b>

## **BRAEBURN ESTATES (RETAIL) T2 LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report and the financial statements for the year ended 31 December 2020.

#### **PRINCIPAL ACTIVITY**

The company acts as a trustee landlord.

#### **DIRECTORS**

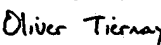
The directors who served during the year were:

T K A A Al-Abdulla  
A Al-Attiyah  
M Ashraf  
C T Bryant (appointed 29 January 2020, resigned 31 March 2020)  
Sir George Iacobescu CBE  
A J S Jordan (resigned 31 March 2020)  
C Waxer  
B H Vickers (appointed 31 March 2020)

On 30 March 2021 S W Fyfe replaced C Waxer as a director of the company.

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 2020 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 19 May 2021 and signed on its behalf.

DocuSigned by:  
  
BBF2D04690034B8...  
**O J Tiernay**  
Secretary

**BRAEBURN ESTATES (RETAIL) T2 LIMITED**  
**REGISTERED NUMBER: 11614969**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Trade and other receivables	3	1	1
		<u>1</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1</u>	<u>1</u>
<b>NET ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
		<u>1</u>	<u>1</u>

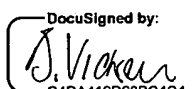
For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question 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 the preparation of financial statements.

The company's financial statements have been prepared in accordance with the 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 on 19 May 2021.

DocuSigned by:  
  
 C4DA416D68BC4C4...  
**B Vickers**  
 Director

DocuSigned by:  
  
 42C9BE3003C74B7...  
**M Ashraf**  
 Director

The notes on pages 3 to 4 form part of these financial statements.

## **BRAEBURN ESTATES (RETAIL) T2 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1. GENERAL INFORMATION**

Braeburn Estates (Retail) T2 Limited is a private company limited by shares incorporated in the UK under the Companies Act 2006 and registered in England and Wales at One Canada Square, Canary Wharf, London, E14 5AB.

The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with International Financial Reporting Standards and International Financial Reporting Interpretations Committee interpretations as adopted by the EU and the Companies Act 2006 applicable to companies reporting under IFRS.

The following new and revised accounting standards and interpretations have been adopted by the company in 2020. Their adoption has not had any significant impact on the amounts reported in these financial statements, but may impact the accounting for future transactions and arrangements:

- Amendments to IFRS 3 Business Combinations: Definition of a business
- Amendments to IAS 1 and IAS 8: Definition of Material
- Amendments to References to the Conceptual Framework in IFRS Standards
- Interest Rate Benchmark Reform (amendments to IFRS9, IAS 39 and IFRS 7)
- COVID-19 Related Rent Concessions (amendments to IFRS 16).

At 31 December 2020, a number of new standards, amendments to standards and interpretations have been issued by the IASB but are not effective for this year end.

The directors anticipate that the adoption of these standards in future periods will not have a material impact on the financial statements of the company.

The principal accounting policies are summarised below:

##### **2.2 GOING CONCERN**

Having made the requisite enquiries and assessed the resources at the disposal of the company, the directors have a reasonable expectation that the company will have adequate resources to continue its operation for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

##### **2.3 FINANCIAL INSTRUMENTS**

###### **Trade and other receivables**

Debtors are recognised initially at fair value. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtor concerned.

**BRAEBURN ESTATES (RETAIL) T2 LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****3. TRADE AND OTHER RECEIVABLES**

	2020 £	2019 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

**4. FINANCIAL INSTRUMENTS**

	2020 £	2019 £
<b>FINANCIAL ASSETS</b>		
Financial assets that are debt instruments measured at amortised cost	1	1
	<u>1</u>	<u>1</u>

Financial assets measured at amortised cost comprise group receivables.

**5. SHARE CAPITAL**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1 (2019 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

**6. CONTROLLING PARTY**

The company's immediate parent undertaking is Braeburn Estates Retail (GP) Limited for and on behalf of Braeburn Estates Limited Partnership.

As at 31 December 2020, the smallest and largest group of which the company is a member and for which group financial statements are drawn up is the consolidated financial statements of Braeburn Estates Limited Partnership. Braeburn Estates Limited Partnership is a joint venture between Project Russet Property Unit Trust and Canary Wharf (PB) Unit Trust. Copies of the financial statements may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London, E14 5AB.