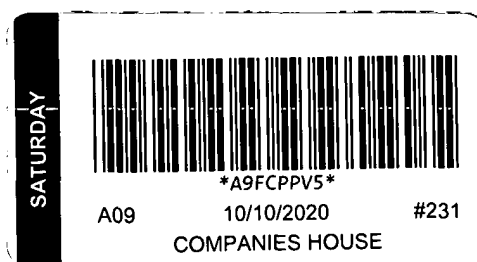


Registered number: 11850380

4AWH P01 LIMITED

ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019



4AWH P01 LIMITED

COMPANY INFORMATION

Directors
A C Acton (appointed 30 March 2019)
A M How (appointed 30 March 2019, resigned 23 January 2020)
K J Maddin (appointed 30 March 2019)
E H Mcneill (appointed 27 February 2019)
C Storr (appointed 23 July 2019)
A Welsh (appointed 30 March 2019)

Registered number 11850380

Registered office
Cabot Square Capital LLP
1 Connaught Place
London
W2 2ET

Independent auditor
Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

4AWH P01 LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 5
Profit and loss account	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 12

4AWH P01 LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the period ended 31 December 2019.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and 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 for the company's financial statements and then apply them consistently;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the period, after taxation, amounted to £124,282.

The directors do not recommend the payment of any dividend for the period.

Directors

The directors who served during the period are shown on the company information page.

Auditor's appointment

Hazlewoods LLP were appointed as auditors in the period and have expressed their willingness to remain in office.

4AWH P01 LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2019**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

D7553C9FB1B54B7...
C Storr
Director

Date: 6/8/2020 | 13:01 BST

4AWH P01 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4AWH P01 LIMITED

Opinion

We have audited the financial statements of 4AWH P01 Limited (the 'company') for the period ended 31 December 2019, which comprise the profit and loss account, the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the company's trade, employees, customers, suppliers and the wider economy.

4AWH P01 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4AWH P01 LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

4AWH P01 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4AWH P01 LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the company's members 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 auditors' 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 for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Simon Worsley

E18D45AD8E0845E...
Simon Worsley (Senior statutory auditor)

for and on behalf of
Hazlewoods LLP, Statutory Auditor

Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 6/8/2020 | 18:00 BST

4AWH P01 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2019**

**27 February
2019 to 31
December
2019
£**

Administrative expenses	(45,423)
Operating loss	(45,423)
Interest payable	(78,859)
Loss for the financial period	(124,282)

There were no recognised gains and losses for the period ended 31 December 2019 other than those included in the profit and loss account.

The notes on pages 9 to 12 form part of these financial statements.

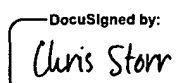
4AWH P01 LIMITED
REGISTERED NUMBER: 11850380

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £
Fixed assets		
Tangible assets	4	3,739,827
		<u>3,739,827</u>
Current assets		
Debtors: amounts falling due within one year	5	1
Total assets less current liabilities		<u>3,739,828</u>
Creditors: amounts falling due after more than one year	6	(3,864,109)
Net liabilities		<u><u>(124,281)</u></u>
Capital and reserves		
Called up share capital	7	1
Profit and loss account		(124,282)
		<u><u>(124,281)</u></u>

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 by:

DocuSigned by:

 D7553C9FB1B54B7...
C Storr
 Director

Date: 6/8/2020 | 13:01 BST

The notes on pages 9 to 12 form part of these financial statements.

4AWH P01 LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Loss for the period	-	(124,282)	(124,282)
Total comprehensive income for the period	-	(124,282)	(124,282)
Shares issued	1	-	1
At 31 December 2019	1	(124,282)	(124,281)

The notes on pages 9 to 12 form part of these financial statements.

4AWH P01 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

1. General information

4AWH P01 Limited is a limited company incorporated and domiciled in England and Wales. The company is a private company limited by shares. The address of its registered office is Cabot Square Capital LLP, 1 Connaught Place, London, W2 2ET.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for a period from incorporation from 27 February 2019 to 31 December 2019.

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

2.2 Disclosure exemptions

As permitted by FRS 102 Section 1A, the company has taken advantage of the disclosure exemptions available under the standard in relation to presentation of a cash flow and the aggregate remuneration of key management personnel. Where required, relevant disclosures are given in the group accounts of 4AWH Holdings Limited. The group accounts for 4AWH Holdings Limited are publicly available and can be obtained as set out in note 8.

2.3 Going concern

The balance sheet as at 31 December 2019 shows net liabilities of £124,281. The directors have considered the impact of the current economic environment on the future cashflows of the company and their ability to meet liabilities as they fall due, being a period of not less than 12 months from the date of approving the financial statements, and are satisfied that it is appropriate to adopt the going concern basis.

The company has made a net loss of £124,282 and is dependant on the wider group to meet its liabilities as they fall due. The directors of 4AWH P01 Limited have confirmed that it is their intention to provide ongoing financial support to the company to ensure that the company can meet its liabilities as they fall due, for a period of at least 12 months from the date of signing of the financial statements. As a result, the directors have prepared the financial statements on a going concern basis.

2.4 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.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

4AWH P01 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight line
-------------------	---	------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

The freehold land is not depreciated.

2.6 Basic financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans to and from related parties.

All basic financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For all financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, 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.

2.7 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.

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.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

4AWH P01 LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019****4. Tangible fixed assets**

	Freehold property £
Cost	
Additions	3,785,250
At 31 December 2019	<u>3,785,250</u>
Depreciation	
Charge for the period on owned assets	45,423
At 31 December 2019	<u>45,423</u>
Net book value	
At 31 December 2019	<u><u>3,739,827</u></u>

Included in the cost of land and buildings is freehold land of £757,050 which is not depreciated.

5. Debtors

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

6. Creditors: Amounts falling due after more than one year

	2019 £
Amounts owed to group undertakings	<u><u>3,864,109</u></u>

4AWH P01 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

7. Share capital

	2019 £
Allotted, called up and fully paid	
1 Ordinary share of £1	1
	<u>1</u>

On 27 February 2019, 1 £1 Ordinary share was issued at par on incorporation.

8. Ultimate parent undertaking and controlling party

The company is controlled by its ultimate parent company 4AWH Holdings Limited, a company registered in England and Wales. The largest and smallest group for which consolidated financial statements have been prepared is that headed by 4AWH Holdings Limited. Consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.