

Registered number
12137448

HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022



HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED

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HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED

DIRECTORS' REPORT

The Directors present the annual report and the unaudited financial statements of Hermes Wellington Place Site 2 Nominee Limited (the "Company") for the year ended 30 June 2022.

INCORPORATION

The Company was incorporated in England and Wales on 2 August 2019, registration number 12137448.

PRINCIPAL ACTIVITY

The Company has not traded during the current financial year. During the year, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The Company has been dormant as defined in Section 1169 of the Companies Act 2006 throughout the financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

GOING CONCERN

The financial statements have been prepared on the basis of going concern, as the directors intend Hermes Wellington Place Site 2 Limited Partnership to continue to develop and hold its investment property for the foreseeable future.

Under the Limited Partnership Deed of Hermes Wellington Place Site 2 Limited Partnership, the Limited Partnership meets the General Partner's expenses by distributing amounts equal to all costs and expenses incurred by the General Partner from time to time in relation to the conduct of its affairs.

The directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

As the Company is dependent on the Limited Partnership, the directors have made the necessary inquiries and have prepared the cash flow forecasts incorporating severe plausible downside scenarios of the Limited Partnership for the 12 months ending the date of the report. Based on the assumptions made and the cash flow forecasts prepared, the directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

DIRECTORS

The Directors who held office during the year and subsequently were:

CRA Darroch

TO Jackson

EC Bird (appointed 21 June 2022)

R Srivastava (appointed 21 June 2022)

AA Orlandi (appointed 26 July 2022)

DJ Price (resigned 21 June 2022)

CM Taylor (resigned 21 June 2022)

R Carman (resigned 20 July 2022)

The Directors who served during the year or to the period of signing did not have any interest in the shares of the Company.

COMPANY SECRETARY

The Company secretary during the year and subsequently is Hermes Secretariat Limited.

DocuSigned by:


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Christopher Darroch

Director

9 February 2023

HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2022

	<u>Notes</u>	<u>30 Jun 22</u> £	<u>30 Jun 21</u> £
Current assets			
Debtor	4	100	100
Total assets		<u>100</u>	<u>100</u>
Shareholders' equity			
Called up share capital	5	100	100
Total shareholders' funds		<u>100</u>	<u>100</u>

The Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The member has not required the Company to obtain an audit in accordance with Section 476 of the Act.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of Hermes Wellington Place Site 2 Nominee Limited (Registered number 12137448) were approved by the Board of Directors and authorised for issue on 9 February 2023. They were signed on its behalf by:

DocuSigned by:



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Christopher Darroch

Director

9 February 2023

(The notes on pages 5 to 7 form part of these unaudited financial statements)

HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

The Company's principal activity is to act as a nominee company. The Company was incorporated in England and Wales on 2 August 2019, registration number 12137448. The address of its registered office is Sixth Floor, 150 Cheapside, London, England, EC2V 6ET.

2. STATEMENT OF COMPLIANCE

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102").

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies are set out below and have been applied consistently during the year.

Basis of preparation

These financial statements have been prepared under a going concern and under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards. The financial statements are presented in Pound Sterling ("£") which is the functional and presentation currency of the Company.

Going concern

The financial statements have been prepared on the basis of going concern, as the directors intend Hermes Wellington Place Site 2 Limited Partnership to continue to develop and hold its investment property for the foreseeable future.

The company's expenses are settled by and recognised in the financial statements of Hermes Wellington Place Site 2 Limited Partnership.

The directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

As the Company is dependent on the Limited Partnership, the directors have made the necessary inquiries and have prepared the cash flow forecasts incorporating severe plausible downside scenarios of the Limited Partnership for the 12 months ending the date of the report. Based on the assumptions made and the cash flow forecasts prepared, the directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in accordance with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future years affected. There were no material estimates or assumptions made at the end of the year.

HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - (CONTINUED)**FOR THE YEAR ENDED 30 JUNE 2022****3. SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)****Financial assets**

All financial assets are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value unless the arrangement constitutes a financing transaction.

Financial assets are derecognised only when the contractual rights to the cash flows from the financial assets expire or the Company transfers substantially all risks and rewards of ownership.

The Company's financial assets consist only of debtors.

Debtors are recognised initially at transaction price less attributable transaction costs and are subsequently measured at amortised cost using the effective interest method, less provision for impairment.

The Directors assess, at each Statement of Financial Position date, whether there is an objective evidence that a financial asset or group of financial assets is impaired. If there is objective evidence (such as significant financial difficulty of the obligor, breach of contract, or it becomes probable that the debtor will enter bankruptcy), the asset is tested for impairment. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (that is, the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through use of an allowance account. The amount of the loss is recognised in the Statement of Comprehensive Income.

In relation to debtors, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. Impaired debts are derecognised when they are assessed as uncollectible.

If in subsequent years the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date. Any subsequent reversal of an impairment loss is recognised in the Statement of Comprehensive Income.

Share capital

Ordinary shares are classified as equity.

Statement of Comprehensive Income

The Company did not have any income or expense during the year. Consequently, no Statement of Comprehensive Income has been presented in these financial statements.

Statement of Changes in Equity

There were no income or loss for the year and no movement in the called up share capital. Consequently, no Statement of Changes in Equity has been presented in these financial statements.

Statement of Cash Flows

A Statement of Cash Flows has not been included in these financial statements as the Company qualifies for exemption as a small company under the terms of FRS 102 section 7.1B.

HERMES WELLINGTON PLACE SITE 2 NOMINEE LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2022**

4. DEBTOR	<u>30 Jun 22</u>	<u>30 Jun 21</u>
	£	£
Unpaid share capital	100	100

5. CALLED UP SHARE CAPITAL	<u>30 Jun 22</u>	<u>30 Jun 21</u>
	£	£
Authorised: 100 Ordinary shares of £1 each	100	100
Allotted and called up: 100 Ordinary shares of £1 each	100	100

The holder of ordinary share is entitled to attend and vote at any general meeting of the Company.

6. CONTROLLING PARTIES

The Directors regard the BT Pension Scheme (a UK pension scheme with scheme registration number 100850030) and Canada Pension Plan Investment Board (a Canadian crown corporation) as the immediate and ultimate joint controlling entities.

The ultimate parent party are equally headed by the BT Pension Scheme and CPP Investment Board Real Estate Holdings. Inc. (CPPIB)

7. SUBSEQUENT EVENTS

In the opinion of the Directors, there are no significant events subsequent to the year end that are deemed necessary to be adjusted or disclosed in these unaudited financial statements.