

Registration number: 12365167  
(England and Wales)

# Green UK Mezz Holdco Limited

Unaudited Financial Statements

For the year ended 31 December 2021

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**Green UK Mezz Holdco Limited**

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## **Green UK Mezz Holdco Limited**

### **Company Information**

**Directors** SM Teasdale  
E Kassianos

**Company secretary** R Sooriah

**Company number** 12365167

**Registered office** Holiday Inn London Heathrow M4 J4  
Sipson Road  
West Drayton  
UB7 0JU

## Green UK Mezz Holdco Limited

### Statement of Financial Position

At 31 December 2021

	Note	2021 £ 000	2020 £ 000
<b>Assets</b>			
<b>Non-current assets</b>			
Investments	3	<u>210,855</u>	<u>210,855</u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Called up share capital	4	-	-
Other reserves	5	<u>210,855</u>	<u>210,855</u>
<b>Total equity and liabilities</b>		<u><b>210,855</b></u>	<u><b>210,855</b></u>

The company has not traded during the current or prior year and has elected to not present a Statement of Comprehensive Income.

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 4 to 8 form an integral part of these financial statements.

Approved by the Board on 23 September 2022 and signed on its behalf by:

DocuSigned by:  
  
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 E Kassianos  
 Director

Company registered number: 12365167

## Green UK Mezz Holdco Limited

### Statement of Changes in Equity

*For the Year Ended 31 December 2021*

	Share capital £ 000	Other reserves £ 000	Total £ 000
Capital contribution	-	210,855	210,855
<b>At 31 December 2020</b>	<b>-</b>	<b>210,855</b>	<b>210,855</b>

	Share capital £ 000	Other reserves £ 000	Total £ 000
At 1 January 2021	-	210,855	210,855
<b>At 31 December 2021</b>	<b>-</b>	<b>210,855</b>	<b>210,855</b>

## **Green UK Mezz Holdco Limited**

### **Notes to the Unaudited Financial Statements**

*For the year ended 31 December 2021*

#### **1 Accounting policies**

##### **(a) Basis of preparation**

The company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the Financial Reporting Council. These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006.

The presentation and functional currency of the company is pounds sterling. The financial statements are presented in thousands of pounds (£'000) unless stated otherwise.

##### **(b) Summary of disclosure exemptions**

The following exemptions from the requirements of IFRS have been applied in preparation of these financial statements, in accordance with FRS 101:

- The following paragraphs of IAS 1 Presentation of financial statements:
  - 10(d) statement of cash flows
  - 16 statement of compliance with all IFRS
  - 134-136 capital management disclosures,
- Paragraph 30 and 31 of IAS 8, disclosure and impact of new IFRSs that has been issued but not yet effective, and
- The requirements in IAS 24 of Related party disclosures, to disclose related party transactions entered between two or more members of a group.

Where relevant equivalent disclosures have been given in the consolidated financial statements of Vivion Investments Sarl which will be available to the public and can be obtained from 155 rue Cents, L-1319, Luxembourg.

## **Green UK Mezz Holdco Limited**

### **Notes to the Unaudited Financial Statements**

*For the year ended 31 December 2021 (continued)*

#### **1 Accounting policies (continued)**

##### **(c) Consolidation exemption**

The financial statements contain information about Green UK Mezz Holdco Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Vivion Investments Sarl, a company incorporated in Luxembourg.

##### **(d) Going concern**

The company assess its going concern assumption on a group wide basis. The group meets its day to day working capital requirements from normal trading activities through its investment in a portfolio of hotels. The group's financial forecasts, taking account of the current trading performance, show that the group will be able to operate within the level of its current and future facilities and remain in compliance with the terms of its loan agreements.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least the twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

##### **(e) Investments**

Investments in subsidiary undertakings are stated at cost less provision for impairment.

##### **(f) Impairment of non-financial assets**

At the end of each reporting period, the company reviews the carrying amounts of its investments to determine whether there is any indication that those investments have suffered an impairment loss. If any such indication exists, the recoverable amount of the investments is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money.

## **Green UK Mezz Holdco Limited**

### **Notes to the Unaudited Financial Statements**

*For the year ended 31 December 2021 (continued)*

#### **1 Accounting policies (continued)**

##### **(f) Impairment of non-financial assets (continued)**

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **2 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors of the company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### ***Key sources of estimation uncertainty***

The key source of estimation uncertainty at the balance sheet date, that may have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year, are discussed below.

##### ***Impairment of investment in subsidiary undertakings***

Determining whether the company's investment in subsidiary undertakings have been impaired requires estimations of the investment's values in use. The value in use calculations require the entity to estimate the future cash flows expected to arise from the investment and suitable discount rates in order to calculate present values. Based on the assessment made during the year, the investment in subsidiary undertakings is not considered to be impaired, refer to note 3.



## Green UK Mezz Holdco Limited

### Notes to the Unaudited Financial Statements

*For the year ended 31 December 2021 (continued)*

#### 3 Investments

<b>Subsidiaries</b>	<b>£ 000</b>
<b>Cost</b>	
At 1 January 2021	210,855
At 31 December 2021	210,855
<b>Net book value</b>	
At 31 December 2021	210,855
At 31 December 2020	210,855

Details of the subsidiaries as at 31 December 2021 are as follows:

<b>Name of subsidiary</b>	<b>Principal activity</b>	<b>Ownership interest in ordinary shares (%)</b>	
		<b>2021</b>	<b>2020</b>
Green UK Mezzco Limited*	Investment	100%	100%
Green UK Bidco Holdco Limited	Investment	100%	100%
Green UK Bidco Limited	Investment	100%	100%
Capital Hill Hotels Group Europe Limited	Investment	100%	100%
Capital Hill Hotels Group London Limited	Investment	100%	100%
Green Sanderson Propco Limited	Property investment	100%	0%
Green SML Propco Limited	Property investment	100%	0%

\* indicates direct investment by the company.

The investment entities have a registered office address at Holiday Inn London Heathrow M4 J4, Sipson Road, West Drayton, UB7 0JU, United Kingdom. The investment property entities have a registered office address at 22 Grenville Street, St Helier, JE4 8PX, Jersey.

During the year, Capital Hill Hotels Group London Limited incorporated two new Jersey registered subsidiaries.

**Green UK Mezz Holdco Limited****Notes to the Unaudited Financial Statements***For the year ended 31 December 2021 (continued)***4 Share capital****Allotted, called up and fully paid shares**

	<b>2021</b>		<b>2020</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**5 Reserves**

	<b>2021</b>	<b>2020</b>
	<b>£ 000</b>	<b>£ 000</b>
Other reserves		
Capital contribution	<u>210,855</u>	<u>210,855</u>
	<u>210,855</u>	<u>210,855</u>

**6 Parent and ultimate parent undertaking**

The company's immediate parent is MTA Jersey Holdings Limited, a company incorporated in the United Kingdom. Its registered address is Holiday Inn London Heathrow M4 J4, Sipson Road, West Drayton, England, UB7 0JU, United Kingdom. The ultimate controlling party is Turanco Investment Limited, a company incorporated in Cyprus.

The largest group to consolidate these financial statements is Turanco Investment Limited. The consolidated financial statements of Turanco Investment Limited for the year ended 31 December 2021 are available to the public and may be obtained from the principal place of business, Vyzantiou 30, Office 31, Strovolos, 2064, Nicosia, Cyprus.

The smallest group to consolidate these financial statements is Vivion Investments Sarl. The consolidated financial statements of Vivion Investments Sarl for the year ended 31 December 2021 are available to the public and may be obtained from the registered office 155 rue Cents, L-1319, Luxembourg.