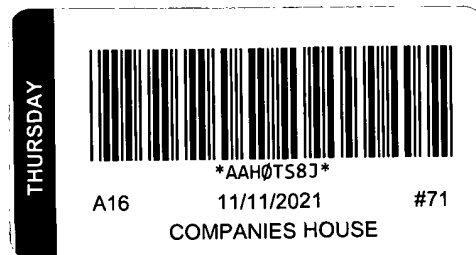


Turner & Townsend Infrastructure Limited

Directors' report and financial
statements

Registered number 12495519

30 April 2021



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Directors' report

The directors present their annual report and the financial statements for the period ended 30 April 2021.

The Company is incorporated, domiciled and registered in England and Wales.

The company was incorporated on 3 March 2021. The accounting reference date was subsequently changed to 30 April to align with the reference date of fellow group companies. These accounts have consequently been prepared over a 13 month period

Dividends

The Company has not declared or paid dividends during the period.

Post balance sheet events


On 1 November 2021, CBRE Group Inc acquired a 60% stake in Turner & Townsend Holdings Limited.

Directors

The directors who held office during the period and up to the date of this report were as follows:

F Wilkinson (resigned on 9 March 2021)
VP Clancy
J Dand
P Moore
DS Whysall
RW Peers (appointed on 9 March 2021)

By order of the Board



R Peers
Director

Low Hall
Calverley Lane
Horsforth
Leeds
LS18 4GH
United Kingdom

8 November 2021

Statement of directors' responsibilities

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. (As explained in note 1 the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Profit and loss account and other comprehensive income

For the period ended 30 April 2021

During the current period, the Company did not trade, received no income and incurred no expenditure. Consequently during those periods the Company made neither a profit nor a loss.

Balance sheet

At 30 April 2021

	Note	£000	2021 £000
Current assets			
Debtors	4	1	
		<hr/>	
Net current assets			1
			<hr/>
Net assets			1
			<hr/>
Capital and reserves			
Called up share capital	5		1
			<hr/>
Shareholders' funds			1
			<hr/>

The directors:

- (a) confirm that the Company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial period 30 April 2021 audited;
- (b) confirm that members have not required the Company to obtain an audit of its financial statements for that financial period in accordance with section 476 of the Companies Act 2006; and
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company.

These financial statements were approved by the Board of directors on 8 November 2021 and were signed on its behalf by:

Richard Peers

RW Peers
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

Turner & Townsend Infrastructure Limited (the "Company") is a private company incorporated, domiciled and registered in England and Wales.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs") and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Turner & Townsend Partners LLP, includes the Company in its consolidated financial statements. The consolidated financial statements of Turner & Townsend Partners LLP are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), are available to the public and may be obtained from the registered office: Low Hall, Calverley Lane, Horsforth, Leeds, LS18 4GH.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a cash flow statement and related notes;
- comparative period reconciliations for share capital and tangible fixed assets;
- disclosures in respect of transactions with wholly owned subsidiaries of the Turner & Townsend Partners LLP group;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs;
- disclosures in respect of the compensation of key management personnel.

As the consolidated financial statements of Turner & Townsend Partners LLP include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- the disclosures required by IFRS 7 *Financial Instrument Disclosures* and IFRS 13 *Fair Value Measurement* regarding financial instrument disclosures have not been provided apart from those which are relevant for the financial instruments which are held at fair value and are not either held as part of trading portfolio or derivatives.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Notes (continued)

1 Accounting policies (continued)

Functional and presentational currency

These financial statements are presented in Great British Pounds, which is the Company's functional currency. All financial information presented in Great British Pounds has been rounded to the nearest thousand.

Going concern

As the company did not trade, the financial statements for the period to 30 April 2021 have not been prepared on a going concern basis.

In applying this basis of preparation no adjustments were necessary to the amounts at which the remaining net assets are included in the financial statements.

Foreign currency

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account.

2 Directors' remuneration

A total of 6 directors served the Company during the year, of which 6 directors also held director positions in other Turner & Townsend group companies. The directors' remuneration is paid and disclosed in the Company in which they spend the majority of their time.

3 Staff numbers

The Company had no employees during the period.

4 Debtors

	2021 £000
Amount owed by group companies	1
	<hr/> 1 <hr/>

Current account balances with related Turner & Townsend undertakings arose on an arm's length basis, are interest-free and are repayable on demand

Notes *(continued)*

5 Called up share capital

	2021 £000
<i>Allotted, called up and fully paid</i>	
1000 Ordinary shares of £1 each	1

6 Related party disclosures

The Company has a related party relationship with fellow Turner & Townsend entities, its immediate and ultimate parent companies and with its directors.

The Company has relied on the exemption in Financial Reporting Standard 101 not to disclose transactions with other wholly owned subsidiaries of the Turner & Townsend Partners LLP group, on the basis that consolidated financial statements are prepared by Turner & Townsend Partners LLP and are available from the registered office.

Balances due from group companies are disclosed in note 4.

7 Ultimate parent company

The largest group in which the results of the Company are consolidated is that headed by Turner & Townsend Partners LLP, incorporated in England and Wales. The smallest group in which the results of the Company are consolidated is that headed by Turner & Townsend Limited, incorporated in England and Wales. The registered office for Turner & Townsend Partners LLP and Turner & Townsend Limited is; Low Hall, Calverley Lane, Horsforth, Leeds, LS18 4GH.

The consolidated financial statements of these companies are available to the public and may be obtained from the Company's registered office.