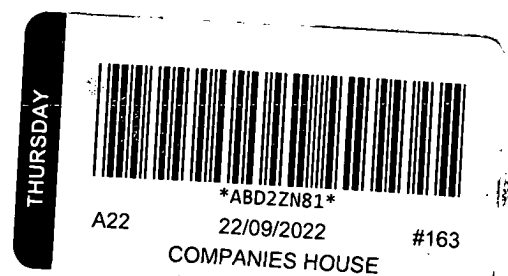


**PRECAP VII PARTNER LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 10 NOVEMBER 2020 TO 30 NOVEMBER 2021**

Grand Buildings,  
1-3 Strand  
London  
WC2N 5HR  
Company Number 13009117 (England and Wales)



## **PRECAP VII PARTNER LIMITED**

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## **PRECAP VII PARTNER LIMITED**

### **DIRECTOR'S REPORT**

The Directors present this report and the unaudited financial statements for the period ended 30 November 2021.

### **PRINCIPAL ACTIVITIES**

PRECAP VII PARTNER LIMITED (the "Company") was formed as a private company and is limited by shares, and the situation of its registered office is in England and Wales.

### **REVIEW OF BUSINESS**

The results for the period are shown in the Statement of Comprehensive Income on page 5. Profit for the period ended 30 November 2021 is £0. The Company Statement of Financial Position is detailed on page 6.

### **DIRECTORS**

The Directors who held office during the period to the date of signing the financial statements is given below:

22 August 2022

DocuSigned by:



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Heather Carol Day

DocuSigned by:



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Mathew Royal Crowther

## **PRECAP VII PARTNER LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Law requires the Directors to prepare financial statements for each financial year. Accordingly, the Directors have prepared the Company's financial statements in accordance with FRS 102 and applicable laws. Under the Law, the Directors must not approve the financial statements unless they are satisfied that the financial statements 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 unaudited financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- 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 proper books of account which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in the United Kingdom and comply with relevant legislation. 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.

**PRECAP VII PARTNER LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE PERIOD 10 NOVEMBER 2020 TO 30 NOVEMBER 2021

	Note	Unaudited Period Ended 30 November 2021 £
Income		
Total Net Income		-
Expenses		
Other Operating Expenses		-
Operating Profit		-
Profit Before Tax		-
Profit for the year		-

**PRECAP VII PARTNER LIMITED****STATEMENT OF FINANCIAL POSITION**  
AS AT 30 NOVEMBER 2021

	Note	Unaudited Period Ended 30 November 2021 £
<b>Assets</b>		
<b>Non-Current Assets</b>		
Interest in Vita Ventures No 1 Limited	3	-
<b>Total Non-Current Assets</b>		-
<b>Current Assets</b>		
Other Receivables and Prepayments	4	1
<b>Total Current Assets</b>		1
<b>Total Assets</b>		1
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Share Capital	5	1
<b>Total Equity</b>		1
<b>Current Liabilities</b>		
<b>Total Current Liabilities</b>		-
<b>Non-Current Liabilities</b>		
<b>Total Non-Current Liabilities</b>		-
<b>Total Liabilities</b>		-
<b>Total Equity and Liabilities</b>		1

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

These Financial Statements were approved by Board of Directors on 22 August 2022 and signed on its behalf by:

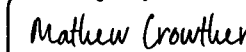
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Heather Carol Day

DocuSigned by:



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Mathew Royal Crowther

**PRECAP VII PARTNER LIMITED**

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**STATEMENT OF CHANGES IN EQUITY**  
FOR THE PERIOD 10 NOVEMBER 2020 TO 30 NOVEMBER 2021

	Share Capital £	Retained Earnings £	Legal Reserve £	Total Equity £
<b>Balance at 10 November 2020</b>	-	-	-	-
Capital Contributions	1	-	-	1
<b>Balance at 30 November 2021</b>	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>

## **PRECAP VII PARTNER LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE PERIOD 10 NOVEMBER 2020 TO 30 NOVEMBER 2021**

##### **Note 1 - Organisation**

The Company was incorporated and registered in England and Wales under the Companies Act 2006, on 10 November 2020 (date of incorporation) as a private company.

##### **Note 2 - Significant accounting policies**

###### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland. FRS 102 is mandatory for accounting periods beginning on or after 1 January 2015 but may be applied early to periods ending on or after 31 December 2012. The financial statements are denominated in pounds sterling (£ or GBP). The particular accounting policies adopted are described below.

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment property and financial instruments. Investment property and financial instruments are included in the Statement of Financial Position at their fair market value.

###### **Expenses**

Expenses are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

###### **Taxation**

The Company is subject to all taxes applicable to a private company limited by shares in the United Kingdom.



**PRECAP VII PARTNER LIMITED****Other Receivables and Prepayments**

Other Receivables are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Other Receivables are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in Statement of Comprehensive Income. The impairment loss is measured as the difference between an asset's carrying amount and the 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 reporting date.

The fair value estimates take into consideration potential prepayments and include contractual non-interest income receivable by the Company.

**Cash flow statement**

The Company has taken advantage of the exemption under FRS 102 from preparing a Statement of Cash Flow, on the basis that is a small entity.

**Note 3 - Interest in Vita Ventures No 1 Limited**

	<b>30 November 2021</b>
	<b>GBP</b>
As at beginning of period	0
Additions	<u>0</u>
Total	<u><u>0</u></u>

**Note 4 – Other Receivables and Prepayments**

	<b>30 November 2021</b>
	<b>GBP</b>
Other Receivables	<u>1</u>
Total	<u><u>1</u></u>

Other receivables relates to capital contributions from PGIM Real Estate Capital VII SCSp.

## PRECAP VII PARTNER LIMITED

### Note 5 - Equity

Ordinary share capital is classified as equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against the share capital.

	30 November 2021 Number	30 November 2021 GBP
Ordinary Shares	<u>1</u>	<u>1</u>
<b>Total</b>	<u><u>1</u></u>	<u><u>1</u></u>

### Note 6 - Related party transactions

There are no related party transactions other than the ones disclosed in note 3.

### Note 7 - Subsequent events

The Directors have evaluated whether any subsequent events that require recognition or disclosure in the financial statements and notes thereto have taken place through to the date the financial statements were available to be issued. There were no significant subsequent events that would require disclosure in the financial statements.