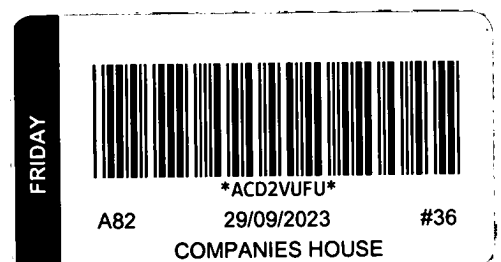


3221
COMPANY REGISTRATION NUMBER: 13223968

Premier Fulham Propco Limited

Financial Statements

**For the year ended
31 December 2022**



Premier Fulham Propco Limited**Statement of Financial Position****31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	5	38,000,000	42,794,971
Current assets			
Debtors	6	1,018,141	535,754
Cash at bank and in hand		65,151	18,685
		<u>1,083,292</u>	<u>554,439</u>
Creditors: amounts falling due within one year	7	(34,164,231)	(23,581,739)
Net current liabilities		<u>(33,080,939)</u>	<u>(23,027,300)</u>
Total assets less current liabilities		4,919,061	19,767,671
Creditors: amounts falling due after more than one year	8	(9,837,979)	(19,735,649)
Net (liabilities)/assets		<u>(4,918,918)</u>	<u>32,022</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		(4,919,018)	31,922
Shareholders (deficit)/funds		<u>(4,918,918)</u>	<u>32,022</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 Sep 2023, and are signed on behalf of the board by:



Matt Gresham (Sep 28, 2023, 9:06am)

Mr M C Gresham
Director

Company registration number: 13223968

The notes on pages 2 to 3 form part of these financial statements.

Premier Fulham Propco Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 33 Cavendish Square, London, W1G 0PW. The principal activity of the company during the year was the management of an investment property.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis under the the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Going concern

The company had net liabilities of £4,918,918 at 31 December 2022 (2021: net assets of £32,022). The directors consider that the financial statements should be prepared on a going concern basis as other group companies have indicated their willingness to provide continued support to the company for the foreseeable future.

Revenue recognition

The turnover shown in the profit and loss account represents rental income and fees receivable during the year.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

4. Employee numbers

The average number of persons employed by the company during the year amounted to nil (2022: nil)

5. Investments

	Investment property £
Cost	
At 1 January 2022	42,794,971
Revaluations	(4,794,971)
At 31 December 2022	38,000,000
Impairment	
At 1 January 2022 and 31 December 2022	—
Carrying amount	
At 31 December 2022	38,000,000
At 31 December 2021	42,794,971

As at the 31 December 2022 the company's investment property was revalued to fair value by a director with experience of the property market. The historic cost of the property is £42,794,971 (2021 - £42,794,971).

Premier Fulham Propco Limited**Notes to the Financial Statements (continued)****Year ended 31 December 2022****6. Debtors**

	2022	2021
	£	£
Trade debtors	139,849	–
Prepayments and accrued income	878,292	535,754
	<u>1,018,141</u>	<u>535,754</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000,000	–
Trade creditors	–	4,764
Amounts owed to group undertakings	23,619,164	23,567,900
Accruals and deferred income	391,759	9,075
Social security and other taxes	153,308	–
	<u>34,164,231</u>	<u>23,581,739</u>

The bank loan is secured against the company's investment property and a cross guarantee from a director.

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	<u>9,837,979</u>	<u>19,735,649</u>

The bank loan is secured against the company's investment property and a cross guarantee from a director.

9. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Summary audit opinion

The auditor's report for the year dated 28 Sep 2023 was unqualified.

The senior statutory auditor was Alistair Russell FCA, for and on behalf of Gibson Booth.

11. Related party transactions

As a wholly owned subsidiary of Heven Limited, the company has taken advantage of the exemption under paragraph 33.1A from the provisions of section 33 of FRS 102, "Related party disclosures" not to disclose transactions with other wholly owned members of the group headed by Heven Limited.

12. Controlling party

Heven Holdings Limited is the immediate parent company and Heven Limited is the ultimate parent company. The smallest and largest group in which the results of the company are consolidated is Heven Limited. The consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.