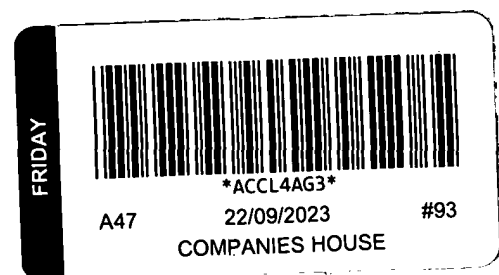


Registration number: 14109461

# Kier PGIM Logistics Propco 8 Ltd

Annual Report and Unaudited Financial Statements

for the Period from 16 May 2022 to 31 December 2022



# **Kier PGIM Logistics Propco 8 Ltd**

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# **Kier PGIM Logistics Propco 8 Ltd**

## **Company Information**

<b>Directors</b>	Charles Crowe
	Leigh Thomas
	Duncan Holmes
<b>Registered office</b>	2nd Floor, Optimum House Clippers Quay Salford M50 3XP

## **Kier PGIM Logistics Propco 8 Ltd**

### **Directors' Report for the Period from 16 May 2022 to 31 December 2022**

The directors of Kier PGIM Logistics Propco 8 Ltd (the "Company") present their report and the unaudited financial statements for the period from 16 May 2022 to 31 December 2022.

The Company is a joint venture, with one parent being Kier Property Developments Limited which is a member of the Kier Group plc ("Kier") group of companies (the "Kier Group" and the "Group"). The other parent is EVP II HORIZON S.A R.L., which is managed by PGIM Real Estate CD S.à r.l.

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies. The directors have also taken exemption under section 414B of the Companies Act 2006 from preparing a strategic report.

#### **Incorporation**

The Company was incorporated on 16 May 2022.

#### **Directors of the Company**

The directors who held office during the period and up to the date of signing these financial statements were as follows:

Charles Crowe (appointed 16 May 2022)

Paul Stanford (appointed 16 May 2022 and resigned 25 May 2023)

Leigh Thomas (appointed 16 May 2022)

Duncan Holmes (appointed 25 May 2023)

#### **Dividends**

No dividends were paid in the current year.

#### **Going concern**

These financial statements have been prepared on a going concern basis, which the directors believe to be appropriate due to the Company having sufficient resource to be able to meet all future obligations, for at least 12 months from the date of signing these financial statements.

#### **Directors' liability insurance**

The articles of association of the Company entitle the directors of the Company, to the extent permitted by the Companies Act 2006 and other applicable legislation, to be indemnified out of the assets of the Company in the event that they suffer any expenses in connection with certain proceedings relating to the execution of their duties as directors of the Company.

21st September 2023

Approved by the Board on ..... and signed on its behalf by:



.....  
Leigh Thomas  
Director

## **Kier PGIM Logistics Propco 8 Ltd**

### **Profit and Loss Account for the Period from 16 May 2022 to 31 December 2022**

	<b>Note</b>	<b>2022 £</b>
Turnover		-
Administrative expenses		<u>(5,000)</u>
Operating loss		<u>(5,000)</u>
Loss before taxation		(5,000)
Tax on loss	3	<u>950</u>
Loss for the financial period		<u><u>(4,050)</u></u>

The above results were derived from continuing operations.

The Company has no recognised gains or losses for the period other than the results above.

**Kier PGIM Logistics Propco 8 Ltd**

**Statement of Comprehensive Income for the Period from 16 May 2022 to 31 December 2022**

	<b>2022</b>
	<b>£</b>
Loss for the financial period	<u>(4,050)</u>
Total comprehensive loss for the period	<u><u>(4,050)</u></u>

**Kier PGIM Logistics Propco 8 Ltd**  
**(Registration number: 14109461)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £
<b>Current assets</b>		
Debtors	4	1,950
<b>Creditors: Amounts falling due within one year</b>	5	<u>(5,000)</u>
<b>Net liabilities</b>		<u><u>(3,050)</u></u>
<b>Capital and reserves</b>		
Called up share capital	6	1,000
Profit and loss account		<u>(4,050)</u>
<b>Total equity</b>		<u><u>(3,050)</u></u>

For the financial period ending 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the Company to obtain an audit of its accounts for the period 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 3 to 9 were approved by the Board of Directors on ..... and signed on its behalf by:  
 21st September 2023



.....  
 Leigh Thomas  
 Director

# **Kier PGIM Logistics Propco 8 Ltd**

## **Statement of Changes in Equity for the Period from 16 May 2022 to 31 December 2022**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total equity</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Loss for the financial period	-	(4,050)	(4,050)
Total comprehensive loss for the year	-	(4,050)	(4,050)
New share capital subscribed	1,000	-	1,000
At 31 December 2022	1,000	(4,050)	(3,050)

The notes on pages 7 to 9 form an integral part of these financial statements.



## **Kier PGIM Logistics Propco 8 Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 16 May 2022 to 31 December 2022**

#### **1 General information**

The Company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

2nd Floor, Optimum House

Clippers Quay

Salford

M50 3XP

England

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with United Kingdom Accounting Standards, including Finance Reporting standard 102, 'the financial reporting standard applicable in the United Kingdom and the companies Act 2006.

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

These financial statements have been prepared using the historical cost convention.

##### **Going concern**

These financial statements have been prepared on a going concern basis, which the directors believe to be appropriate due to the Company having sufficient resource to be able to meet all future obligations, for at least 12 months from the date of signing these financial statements.

##### **Taxation**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

##### **Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand.

## Kier PGIM Logistics Propco 8 Ltd

### Notes to the Unaudited Financial Statements for the Period from 16 May 2022 to 31 December 2022

#### Financial instruments

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured as the present value of the future receipts discounted as a market rate of interest.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Tax on loss

Tax credit in the profit and loss account

2022  
£

#### Current taxation

UK corporation tax

(950)

Tax assessed for the period is the same as the standard rate of corporation tax in the UK of 19%.

The differences are reconciled below:

2022  
£

Loss before tax

(5,000)

Corporation tax at standard rate

(950)

Total tax credit

(950)

#### Deferred tax asset

Asset  
2022  
£

Deferred tax charged to income statement

950

950

#### 4 Debtors

## Kier PGIM Logistics Propco 8 Ltd

### Notes to the Unaudited Financial Statements for the Period from 16 May 2022 to 31 December 2022

		2022 £
<b>Current</b>	<b>Note</b>	
Amounts owed by parent company		1,000
Deferred tax asset	3	<u>950</u>
		<u>1,950</u>

Amounts owed by parent company were unsecured, interest free and repayable on demand.

#### 5 Creditors

	2022 £
<b>Due within one year</b>	
Accruals	<u>5,000</u>

#### 6 Called up share capital

**Allotted, called up and not fully paid shares**

	2022 No.	£
Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>

#### 7 Parent and ultimate parent undertaking

Kier PGIM Logistics Propco 8 Ltd is a Company incorporated in the United Kingdom and registered in England and Wales. The share capital of the Company is held 100% by Kier PGIM Logistics Holdco Ltd which is 74.5% owned by EVP II Horizon S.À R.L. and 25.5% owned by Kier Property Developments Limited.

The parents of the joint venture have common control and as such results are not consolidated in either parents financial statements.