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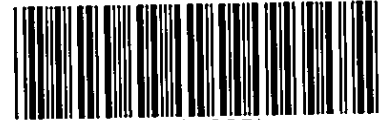
In accordance with  
Regulation 32 of the  
Overseas Companies  
Regulations 2009

# OS AA01

Statement of details of parent law and other  
information for an overseas company



Companies House



\*L54QHROR\*

LD2 12/04/2016 #86

COMPANIES HOUSE

\*L53Z00EO\*

LD2 01/04/2016 #27

COMPANIES HOUSE

☒ What this form is for  
You may use this form to  
accompany your accounts  
disclosed under parent law

☒ What this form is NOT for  
You cannot use this form to  
an alteration of manner of  
with accounting requirements

TUESDAY

## Part 1 Corporate company name

Corporate name of overseas company ① CitizenM London Bankside Operations B V

UK establishment number B R 0 1 6 4 2 5

→ Filling in this form  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

① This is the name of the company in  
its home state.

## Part 2 Statement of details of parent law and other information for an overseas company

### A1 Legislation

Please give the legislation under which the accounts have been prepared and,  
if applicable, the legislation under which the accounts have been audited

Legislation ② Part 9 of Book 2 of the Dutch Civil Code

② This means the relevant rules or  
legislation which regulates the  
preparation and, if applicable, the  
audit of accounts

### A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes. Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3.

③ Please insert the name of the  
appropriate accounting organisation  
or body

Name of organisation or body ③ Dutch Accounting Standards Board

### A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box

☒ No Go to Section A5

☐ Yes Go to Section A4

## OS AA01

Statement of details of parent law and other information for an overseas company

**A4**

### Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ No. Go to Part 3 'Signature'

☐ Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

**A5**

### Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☒ No.

☐ Yes.

## Part 3

### Signature

I am signing this form on behalf of the overseas company

Signature

Signature

X

K. V. [Signature]

X

This form may be signed by *KAI OVERGOTT LTD*  
Director, Secretary, Permanent representative

# OS AA01

Statement of details of parent law and other information for an overseas company



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

|                |                     |
|----------------|---------------------|
| Contact name   |                     |
| Company name   | Deloitte LLP        |
| Address        | 2 New Street Square |
| Post town      | London              |
| Country/Region |                     |
| Postcode       | E C 4 A 3 B Z       |
| Country        |                     |
| DX             |                     |
| Telephone      |                     |



## Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



## Important information

Please note that all this information will appear on the public record



## Where to send

You may return this form to any Companies House address.

### England and Wales

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

### Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

### Northern Ireland

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquires@companieshouse.gov.uk](mailto:enquires@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

citizenM London Bankside Operations B V

Amsterdam

Annual report for publication purposes 2014

Date 06 07 2015

KvK 52669955

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01/04/2016  
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citizenM London Bankside Operations B V  
Amsterdam


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citizenM London Bankside Operations B V  
Amsterdam

**BALANCE SHEET AS AT 12 31 2014**  
(after proposed appropriation of the net result)

|   | Note | <u>12 31 2014</u><br>GBP | <u>12 31 2013</u><br>GBP |  | Note | <u>12 31 2014</u><br>GBP | <u>12 31 2013</u><br>GBP |
|---|------|--------------------------|--------------------------|--|------|--------------------------|--------------------------|
| <b>Assets</b>                           |      |                          |                          | <b>Equity and liabilities</b>            |      |                          |                          |
| <b>Fixed assets</b>                     |      |                          |                          | <b>Shareholders' equity</b>              | 1    |                          |                          |
| Tangible fixed assets                   |      | 393 213                  | 560 434                  | Issued and paid up share capital         |      | 13 969                   | 14 976                   |
| Financial fixed assets                  |      | <u>118 906</u>           | <u>50 799</u>            | Accumulated deficit                      | 2    | <u>530 903</u>           | <u>-94 145</u>           |
| <b>Total fixed assets</b>               |      | <b><u>512 119</u></b>    | <b><u>611 233</u></b>    |  |      | <b>544 872</b>           | <b>-79 169</b>           |
| <b>Current assets</b>                   |      |                          |                          | <b>Long-term liabilities</b>             | 3    | <b>1 504 733</b>         | <b>1 504 733</b>         |
| Inventories                             |      | 57 390                   | 62 572                   |  |      |                          |                          |
| Receivables, prepayments and accrued ir |      | 2.170 261                | 2 759 275                | <b>Current liabilities, accruals and</b> |      |                          |                          |
| Cash and cash equivalents               |      | <u>602 443</u>           | <u>484 213</u>           | <b>deferred income</b>                   |      | <b>1 292 608</b>         | <b>2 491 729</b>         |
| <b>Total current assets</b>             |      | <b><u>2 830 094</u></b>  | <b><u>3.306 060</u></b>  |  |      |                          |                          |
| <b>Total assets</b>                     |      | <b><u>3 342 213</u></b>  | <b><u>3 917 293</u></b>  | <b>Total equity and liabilities</b>      |      | <b><u>3 342 213</u></b>  | <b><u>3 917 293</u></b>  |

  
K. Overeem  
citizenM Hotels  
Director  
8 March 2016

citizenM London Bankside Operations B V  
Amsterdam

## **Notes to the financial statements**

### **General**

#### **Activities**

The activities of citizenM London Bankside Operations B V ("the Company"), having its legal seat in Amsterdam, and its offices at Leidseweg 219, 2253 AE Voorschoten, primarily consist of the operations of the citizenM London Bankside hotel at 20 Lavington Street London UK, SE1 0NZ, UK

The Company forms part of a group, headed by citizenM Operations Holding B V in Amsterdam, the Netherlands. The financial information of the Company has been recorded in the consolidated financial statements of citizenM Operations Holding B V. Copies are available at cost at the Trade Register of the Chamber of Commerce as well as at the Company's office in Voorschoten.

#### **General accounting principles for the preparation of the financial statements**

The financial statements have been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code and is denominated in British Pounds (GBP) due to the fact that the main activities and operations are all located in, or otherwise having a material portion of their business plan centering in, London, UK.

Valuation of assets and liabilities and determination of the result take place under the historical cost convention, unless presented otherwise.

Income and expenses are accounted for on an accrual basis. Profit is only included when realised on balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

#### **Financial instruments**

Financial instruments include both primary financial instruments, such as receivables and payables, and financial derivatives.

The notes to the specific items of the balance sheet disclose the fair value of the related instrument if this deviates from the carrying amount. If the financial instrument is not recorded in the balance sheet the information on the fair value is disclosed in the notes to the 'Contingent rights and obligations'.

For the principles of primary financial instruments, reference is made to the recognition per balance sheet item.

#### **Translation of foreign currency**

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rate prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognised in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as at balance sheet date, taking into account possible hedge transactions, are recorded in the income statement.

## **Principles of valuation of assets and liabilities**

### **Tangible fixed assets**

Tangible fixed assets are presented at cost less accumulated depreciation and, if applicable, less impairments in value. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

Costs for periodical major maintenance are charged to the result at the moment they arise.

### **Inventories**

Inventories of raw materials, consumables and goods for resale are valued at acquisition price or lower net realisable value. This lower net realisable value is determined by individual assessment of the inventories.

### **Receivables**

Upon initial recognition the receivables are included at fair value and then valued at amortised cost. The fair value and amortised cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

### **Cash**

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account upon valuation.

### **Long-term liabilities**

Upon initial recognition, the loans and liabilities recorded are stated at fair value and then valued at amortised cost.

## **Principles for the determination of the result**

Net turnover represents amounts invoiced for goods rendered and services supplied during the financial year reported on, net of discounts and value added taxes.

Revenues ensuing from the sale of goods are accounted for when all major entitlements to economic benefits as well as all major risks have transferred to the buyer. The cost price of these goods is allocated to the same period.

Revenues from services are recognised in proportion to the services rendered, based on cost incurred in respect of the services performed up to that moment, in proportion to the estimated costs of the accurate services to be performed. The cost price of these services is allocated to the same period.

### **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.



citizenM London Bankside Operations B V  
Amsterdam

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is profitable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of each reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets or liabilities.

**Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised directly in equity, in which case, the current and deferred tax are also recognised directly in equity.

## Notes to the specific items of the balance sheet

### 1. Shareholders' equity

The issued share capital of the Company amounts to EUR 18 000, divided into EUR 18 000 ordinary shares

The total number of issued shares is 180

The issued share capital is translated into British Pound Sterling exchange rate of 1,2885 (2013 1,2019)

### 2 Accumulated deficit

The retained part of the result for the year 2014 is 0 (2013 0)

### 3. Long-term liabilities

The lessor of each hotel building has granted a loan to the operating company for the use of purchasing Fixed Furniture and Equipment, Hardware, Operating Supplies and Equipment, and pre-opening expenses

The interest rate is 7,5% The loan is repayable ultimately at the tenth anniversary of the loan agreement

The operating company has provided a first-ranking right of pledge on the FF&E and the OS&E to the lessor with regard to all loan agreements

The table below provides the loan details

2014

|                       | Term<br><1 year | Term<br>1 to 5 years | Term<br>> 5 years |           |
|-----------------------|-----------------|----------------------|-------------------|-----------|
|                       | GBP             |                      | GBP               | GBP       |
| Long-term liabilities | -               | -                    | -                 | 1 504 733 |
|                       | -               | -                    | -                 | 1 504 733 |

### Other information

The average number of employees during a full year, converted to full-time equivalents was 26 (2013 28)

## Signing of the financial statements

Voorschoten, July 6 2015

Board of Directors

citizenM Operations Holding B V

K R Chadha

N P van Lookeren Campagne

K Overeem

The general meeting adopted the prepared financial statements on August 24, 2015