

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**JOG HIGHLANDS LLP**

DTE Business Advisers Limited  
Chartered Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**JOG HIGHLANDS LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DESIGNATED MEMBERS:** John O'Groats Highlands Limited  
Heritage Great Britain Plc

**REGISTERED OFFICE:** Suites 2g6, 2g8, 2g9  
Glasshouse Alderley Park  
Congleton Road  
Nether Alderley  
Macclesfield  
SK10 4TG

**REGISTERED NUMBER:** OC359134 (England and Wales)

**AUDITORS:** DTE Business Advisers Limited  
Chartered Accountants  
Statutory Auditors  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	53,645	13,645
Investment property	5	<u>4,582,772</u>	<u>4,582,772</u>
		<u>4,636,417</u>	<u>4,596,417</u>
<b>CURRENT ASSETS</b>			
Inventories		8,509	7,902
Debtors	6	180,573	16,220
Cash at bank		<u>1,432</u>	-
		<u>190,514</u>	<u>24,122</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(4,117,853)</u>	<u>(12,324)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(3,927,339)</u>	<u>11,798</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>709,078</b>	<b>4,608,215</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(1,446,000)</u>	<u>(5,385,075)</u>
<b>NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>		<u>(736,922)</u>	<u>(776,860)</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		-	-
<b>MEMBERS' OTHER INTERESTS</b>			
Members' capital classified as equity		3,816,033	3,643,610
Other reserves		<u>(4,552,955)</u>	<u>(4,420,470)</u>
		<u>(736,922)</u>	<u>(776,860)</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		<u>(736,922)</u>	<u>(776,860)</u>

The notes form part of these financial statements

**JOG HIGHLANDS LLP (REGISTERED NUMBER: OC359134)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 29 September 2023 and were signed by:

Heritage Great Britain Plc - Designated member

John O'Groats Highlands Limited - Designated member

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

JOG Highlands LLP is registered in England and Wales. The LLP's registered number is OC359134 and its registered office address is Suites 2g6, 2g8, 2g9, Glasshouse Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4TG.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Going concern**

The board has prepared detailed financial forecasts and cash flows, taking account of the support of the loan holder (and major shareholder of the ultimate parent company), the support of the ultimate parent company and an indicative view of trading performance.

The LLP has net liabilities of £736,922 (2021: £776,860) and is reliant on group support to cover its working capital requirements.

The current cash funding requirements prepared by management have given the members a reasonable expectation that the LLP will have sufficient resources available to continue in operational existence for the foreseeable future, with the confirmed continued support of its ultimate parent company and loan holder. The loan holder is considered to have adequate capabilities to provide support to the LLP and its ultimate parent undertaking as required for at least the next 12 months.

The members have considered the business risks and believe that the LLP is well placed to manage these risks successfully, thus the going concern basis of accounting has been adopted in preparing these financial statements.

**Critical accounting estimates and judgements**

In the application of the LLP's accounting policies, the members are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Estimating the useful economic life of an asset and the anticipated residual value are considered key judgements in calculating an appropriate depreciation charge.

Determining the value of investment property is considered to be a key judgement.

**Revenue**

Rental income is recognised on a straight line basis over the term of the lease. Lease incentives are recognised as a reduction to the income over the term of the lease.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. ACCOUNTING POLICIES - continued**

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Profits are divided only after a decision by the LLP or its representative, so the LLP has an unconditional right to refuse payment. Such profits are classified as equity rather than liabilities. They are therefore shown as a residual amount available for discretionary division among members in arriving at the result for the year and are shown as appropriations of equity when they are allocated.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

A deed of variation dated 21 January 2015 specifies that profits should be split 86% for JOG Highlands Limited and 14% for Heritage Great Britain PLC.

Losses are carried forward in other reserves and are extinguished by future profits.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2021 - NIL).

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2022	25,034	395	25,429
Additions	52,070	-	52,070
Disposals	(5,074)	-	(5,074)
At 31 December 2022	<u>72,030</u>	<u>395</u>	<u>72,425</u>
<b>DEPRECIATION</b>			
At 1 January 2022	11,389	395	11,784
Charge for year	12,070	-	12,070
Eliminated on disposal	(5,074)	-	(5,074)
At 31 December 2022	<u>18,385</u>	<u>395</u>	<u>18,780</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>53,645</u>	<u>-</u>	<u>53,645</u>
At 31 December 2021	<u>13,645</u>	<u>-</u>	<u>13,645</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 January 2022	
and 31 December 2022	<u>4,582,772</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>4,582,772</u>
At 31 December 2021	<u>4,582,772</u>

The investment properties were valued on an open market basis at 31 December 2022 by the members.

The historic cost of the investment properties is £7,284,719 (2021: £7,284,719).

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Amounts owed by related party	169,520	-
Other debtors	<u>11,053</u>	<u>16,220</u>
	<u>180,573</u>	<u>16,220</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts	-	76
Trade creditors	12,084	5,345
Amounts owed to group undertakings	16	-
Amounts owed to related party	-	1,133
Taxation and social security	2,753	-
Other creditors	<u>4,103,000</u>	<u>5,770</u>
	<u>4,117,853</u>	<u>12,324</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other creditors	<u>1,446,000</u>	<u>5,385,075</u>

**9. SECURED DEBTS**

The bank holds a debenture for any borrowings, which includes a fixed charge over all present freehold and leasehold property; a first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and a first floating charge over all assets and undertakings both present and future.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Richard Taylor (Senior Statutory Auditor)  
 for and on behalf of DTE Business Advisers Limited

**11. RELATED PARTY DISCLOSURES**

The LLP has entered into a composite unlimited multilateral guarantee in respect of the bank borrowings of other group companies. At 31 December 2022 the total borrowings covered by the guarantee amounted to £4,475,662 (2021: £6,686,226).

The bank holds a debenture for any borrowings, which includes a fixed charge over all present freehold and leasehold property; a first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and a first floating charge over all assets and undertakings both present and future.

**Entities with control, joint control or significant influence over the entity**

	<b>2022</b>	2021
	£	£
Purchases	<b>165,318</b>	174,356
Amount due to related party	-	1,113
Amount due from related party	<b><u>169,520</u></b>	<u>-</u>

**Other related parties**

Included within creditors falling due within one year is an amount of £4,096,705 (2021: £3,902,925) loaned from D Gorton. This loan is secured by way of debenture over the assets of the LLP and interest was charged during the year at 2.95% plus base rate. The loan is repayable on demand.

**12. PARENT COMPANY**

The LLP is controlled by its members as delegated to the management team and as such there is no one controlling party.

Natural Assets Investments Limited prepares consolidated financial statements, copies of which can be obtained from its registered office address: Suites 2g6, 2g8, 2g9, Glasshouse Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4TG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.