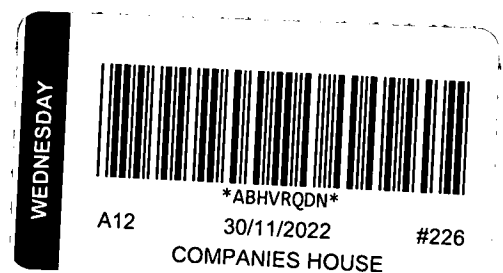


Registration number: OC398919

Dragon Lane Holdings 1 LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2021



Dragon Lane Holdings 1 LLP

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Dragon Lane Holdings 1 LLP

Limited liability partnership information

Designated members Kier Property Developments Limited
Simon Andrew Ellis

Registered office 2nd Floor
Optimum House
Clippers Quay
Salford
M50 3XP

Dragon Lane Holdings 1 LLP

Members' Report for the Year Ended 30 June 2021

The members of Dragon Lane Holdings 1 LLP (the "LLP") present their report and the unaudited financial statements for the year ended 30 June 2021. The LLP is a limited liability partnership registered in England and Wales.

Principal activities

Dragon Lane Holdings 1 LLP (the "LLP") holds an investment in Dragon Lane LLP. The Board submits its annual report and the audited financial statements of Dragon Lane Holdings 1 LLP (the "LLP") for the year ended 30 June 2021.

Designated members

The members of the LLP who were in office during the year and up to the date of the signing the financial statements were Kier Property Developments Limited, Simon Andrew Ellis, Linda Ann Scott, Agewood Limited, Alexage Limited and Bewstar Limited. The designated members delegate their responsibilities on a day to day basis to the following individuals (collectively the "Board").

L Howard
M Robinson
S A Ellis
L A Scott

Members' profit shares

Members are remunerated solely out of the profits of the LLP. The allocation of profits to those who were members during the financial year occurs following the finalisation of the annual statements.

The allocation of profits between members is determined by entitlements outlined in the Members' Agreement and is dependant on certain profit criteria being achieved.

Contingencies

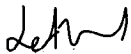
The Members are in dispute in respect of a number of matters relating to the application and interpretation of the amended and restated Members' Agreement. Determination of those matters in dispute may result in certain amounts being reimbursed to the LLP. The potential increase to profits reported by the LLP for the year ended 30 June 2021 in the event of such reimbursements could be up to approximately £550k. The resolution of such matters will also impact the amounts to be paid out by way of future distributions to the Members.

Going concern

The financial statements have been prepared on the going concern basis which the members believe to be appropriate due to the LLP having sufficient resources to meet all future obligations.

28th November 2022

Approved by all designated members on and signed on their behalf by:



.....
L Howard

Dragon Lane Holdings 1 LLP

Members' Report for the Year Ended 30 June 2021 (continued)

Statement of members' responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland," and applicable law.) Under company law, as applied to limited liability partnerships, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations.

Dragon Lane Holdings 1 LLP

Statement of Comprehensive Income for the Year Ended 30 June 2021

	Note	2021 £ 000	2020 £ 000
Share of joint venture losses	4	<u>(1)</u>	<u>(149)</u>
Loss for the financial year available for discretionary division among members	5	<u>(1)</u>	<u>(149)</u>
Total comprehensive expense for the financial year available for discretionary division among members		<u>(1)</u>	<u>(149)</u>

All activities relate to continuing operations.

The notes on pages 7 to 8 form an integral part of these financial statements.

Dragon Lane Holdings 1 LLP
(Registration number: OC398919)
Balance Sheet as at 30 June 2021

	Note	2021 £ 000	2020 £ 000
Fixed assets			
Investments	4	<u>281</u>	<u>282</u>
Net assets attributable to members		<u>281</u>	<u>282</u>
Members' other interests			
Other reserves	5	<u>281</u>	<u>282</u>
Total members' interests		<u>281</u>	<u>282</u>

For the year ending 30 June 2021 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

28th November 2022

The financial statements on pages 4 to 8 were approved by the members on and were signed on their behalf by:



.....
L Howard

Approved by all designated members and signed on their behalf.

The notes on pages 7 to 8 form an integral part of these financial statements.

Dragon Lane Holdings 1 LLP

Statement of Changes in Members' Interests for the year ended 30 June 2021

	Other reserves £ 000	Total members' interests £ 000
At 1 July 2019	1,331	1,331
Loss for the financial year available for discretionary division among members	(149)	(149)
Division of profits	(900)	(900)
At 30 June 2020	282	282

	Other reserves £ 000	Total members' interests £ 000
At 1 July 2020	282	282
Loss for the financial year available for discretionary division among members	(1)	(1)
At 30 June 2021	281	281

The notes on pages 7 to 8 form an integral part of these financial statements.

Dragon Lane Holdings 1 LLP

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Accounting policies

General information

Dragon Lane Holdings 1 LLP is a parent of Dragon Lane LLP and owns 50% of this entity.

Dragon Lane Holdings 1 LLP is a limited liability company incorporated in England. The address of its registered office is 2nd Floor, Optimum House, Clippers Quay, Salford, M50 3XP.

Statement of compliance

The financial statements of Dragon Lane Holdings 1 LLP have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'the Financial Reporting Standard applicable in the United Kingdom' and the Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in 2017. The financial statements have been prepared on the historical cost basis.

Taxation

Taxation on all LLP's profits is solely the personal liability of individual members. Consequently neither taxation nor related deferred taxation arising in respect of Dragon Lane Holdings 1 LLP is accounted for in these financial statements.

Investments

Investments in joint ventures are accounted for at the cost of the initial capital contribution and profits recognised via equity accounting shown in the financial statements under share of joint venture profit.

2 Employee information

The LLP had no employees during the year (2020: none).

3 Auditors' remuneration

	2021 £ 000	2020 £ 000
Audit of the financial statements	-	3

Fees payable to the LLP's auditors for the audit of the LLP's financial statements will be paid by Dragon Lane LLP.

Dragon Lane Holdings 1 LLP

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

4 Investments

Investments in joint ventures

	2021
	£ 000
At 1 July 2020	282
Share of joint venture loss	(1)
	<hr/>
At 30 June 2021	<u>281</u>

The Companies investment is in Dragon Lane LLP which is incorporated in the United Kingdom and registered in England and Wales.

5 Total members' interests

	Other reserves	Total
	£ 000	£ 000
At 1 July 2020	282	282
Loss for the financial year available for discretionary division among members	(1)	(1)
	<hr/>	<hr/>
Members' interests after loss for the year	<u>281</u>	<u>281</u>

6 Contingencies

The Members are in dispute in respect of a number of matters relating to the application and interpretation of the amended and restated Members' Agreement. Determination of those matters in dispute may result in certain amounts being reimbursed to the LLP. The potential increase to profits reported by the LLP for the year ended 30 June 2021 in the event of such reimbursements could be up to approximately £550k. The resolution of such matters will also impact the amounts to be paid out by way of future distributions to the Members.

7 Related party transactions

The LLP holds an investment of £281k (2020: £282k) in Dragon Lane LLP.

8 Ultimate controlling party

The partners of the LLP are Kier Property Developments Limited and Simon Andrew Ellis, whereby Kier Property Developments Limited controls 50% and Simon Andrew Ellis controls 50%.

The joint venture partners have common control and equal voting rights.

Kier Property Developments Limited are registered in England and Wales and copies of their financial statements can be obtained from Companies House, Crown Way, Cardiff. The joint venture partners have common control and as such results are not consolidated in either partner's financial statements.