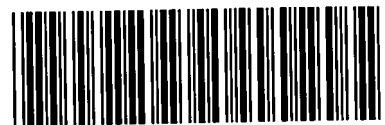

**PRIME PLACE (WOKING ISLAND SITE) LLP
(Formerly Prime Place (Woking) No 1 LLP)**

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2017

Registered Number: OC402620

THURSDAY



A7FCEIV5

A03

27/09/2018

#697

COMPANIES HOUSE

Page Number

2	General Information
3	Members' Report
5	Statement of Members' Responsibilities
6	Report of the Independent Auditor
8	Statement of Profit and Loss and Other Comprehensive Income and Retained Earnings
9	Balance Sheet
11	Statement of Changes in Equity
12	Notes to the Accounts

Designated Members

Prime Place (Woking) LLP
Prime Place Developments (Woking) Limited
Southern Star Property Investments Limited

Registered Office

Spirella 2
Icknield Way
Letchworth Garden City
Hertfordshire
SG6 4GY

Auditor

BDO LLP
55 Baker Street
London
W1U 7EU

The members present their report together with the audited accounts for the year ended 31 December 2017.

Principal activity

The principal activity of the LLP in the period under review was that of the development and sale of residential dwellings. All activities are conducted within the UK.

Results

The profit for the year was £14,717 (2016: £281,309).

Designated members

The current members are shown on page 2.

Members' drawings and the subscription and repayment of members' capital

The capital of the LLP is £3, which has been contributed by the members in the following amounts;

Prime Place (Woking) LLP - £1

Prime Place Developments (Woking) Limited - £1

Southern Star Property Investments Limited - £1

Capital shall only be repaid on the cessation and dissolution of the LLP or on the expulsion of a member.

The members are entitled to share in the profits and losses of the LLP in the agreed percentages of 99.8% to Prime Place (Woking) LLP, 0.1% to Prime Place Developments (Woking) Limited and 0.1% to Southern Star Property Investments Limited. The amount and timing of distributions of profits to members shall be subject to agreement in writing by the members taking account of on-going requirements of the LLP whether of capital or revenue in nature. Before making any distribution or other payment the LLP may make such deductions as are required by the law of England or by the law of any other country in which such payment or distribution is made or the LLP is entitled to make in respect of any other income or other taxes, charges or assessments whatsoever. The LLP will remit any tax credit it receives which corresponds to such a deduction to the member in respect of whom the deduction was made. The LLP shall also deduct the amount of any stamp duties or other taxes or charges payable by it or for which it might be made liable in respect of any distribution, payment or any relevant document. It is the policy of the members to only draw distributions from funds which are surplus to the total funds required to complete the development.

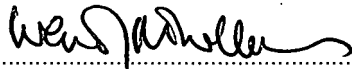
Statement as to disclosures of information to auditor

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditor is unaware, and each member has taken all the steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the LLP's auditor is aware of that information.

Small Companies Provisions

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

On behalf of the members:



.....
Name: Wendy McWilliams

Prime Place Developments (Woking) Limited – Designated Member

Date: 15 September 2018

PRIME PLACE (WOKING ISLAND SITE) LLP
Statement of Members' Responsibilities

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

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial period. Under these regulations the members have elected to prepare the Limited Liability Partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under these regulations 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 these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 responsible for keeping adequate accounting records that are sufficient to show and explain the Limited Liability Partnership's transactions, 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 Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They 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.

PRIME PLACE (WOKING ISLAND SITE) LLP

Report of the Independent Auditor to the Members of Prime Place (Woking Island Site) LLP

We have audited the financial statements of Prime Place (Woking Island Site) LLP for the year ended 31 December 2017 which comprise of the statement of profit and loss and other comprehensive income and retained earnings, the balance sheet, the statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Limited Liability Partnership's affairs as at 31 December 2017 and of its profits for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Limited Liability Partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Limited Liability Partnership's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Members are responsible for the other information. The other information comprises the information included in the Members' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

PRIME PLACE (WOKING ISLAND SITE) LLP

Report of the Independent Auditor to the Members of Prime Place (Woking Island Site) LLP

conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the Members were not entitled to prepare the financial statements in accordance with the small limited liability partnership's regime.

Auditor's responsibilities for the audit of the financial statements

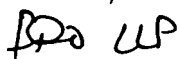
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Uses of our report

This report is made solely to the Limited Liability Partnership's members, as a body, in accordance with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the Limited Liability Partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Partnership and the Limited Liability Partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.



Charles Ellis (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, United Kingdom
DATE 25 September 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

PRIME PLACE (WOKING ISLAND SITE) LLP
Registered Number: OC402353
Statement of Profit and Loss and Other Comprehensive Income

Year ended 31 December 2017

	Notes	12 month to 31 December 2017	From incorporation to 31 December 2016
		£	£
Turnover	1	571,922	506,466
Cost of sales		10,047	(5,160)
Gross profit		581,969	501,306
Administration expenses	5	(218,827)	(202,573)
		363,142	298,733
Interest payable	6	(348,425)	(17,424)
Profit for the financial period before members' remuneration and profit shares available for discretionary division among members		14,717	281,309
Total movement in reserves		14,717	281,309
Profit and loss account at 1 January		281,309	-
Profit and loss account at 31 December 2017		296,026	281,309

The above figures relate exclusively to continuing operations.

The notes on pages 12 to 17 form part of these financial statements.

PRIME PLACE (WOKING ISLAND SITE) LLP
Registered Number: OC402353
Balance Sheet

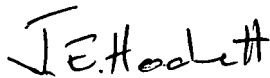
As at 31 December 2017

		2017	2016
	Notes	£	£
Fixed assets			
Tangible assets	7	212,054	79,086
		212,054	79,086
Current assets			
Stocks	8	9,422,907	9,422,909
Debtors	9	3,713,436	3,813,243
Cash at bank and in hand		39,452	87,713
		13,175,795	13,323,865
Creditors: amounts falling due within one year	10	(193,763)	(241,409)
Net current assets		12,982,032	13,082,456
Total assets less current liabilities		13,194,086	13,161,542
Creditors: amounts falling due after one year	11	(3,475,535)	(3,457,708)
Net assets attributable to members		9,718,551	9,703,834
Represented by:			
Loans and other debts due (from)/to members	13	9,422,522	9,422,522
Members other interests			
Members capital accounts		3	3
Members other reserves		296,026	281,309
		9,718,551	9,703,834
Total members interests			
Loans and other debts due (from)/to members	13	9,422,522	9,422,522
Members other interests		296,029	281,312
		9,718,551	9,703,834

The notes on pages 12 to 17 form part of these financial statements.

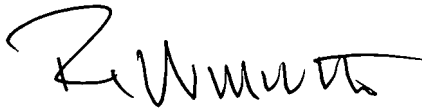
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved and authorised for issue by the members of the LLP on 25 September 2018 and were signed by:



.....
Name:

Southern Star Property Investments Limited - Designated member



.....
Name: Rick Willmott

Prime Place Developments (Woking) Limited – Designated Member

PRIME PLACE (WOKING ISLAND SITE) LLP
Statement of Changes in Equity

Year Ended 31 December 2017

	Members capital (classified as equity)	Reserves	Total	Loans and other debts due to members	Total
	£		£	£	£
Balance as at 1 January 2017	3	281,309	281,312	9,422,522	9,703,834
Profit in period	-	14,717	14,717	-	14,717
Members' interests after profit for the period	3	296,026	296,029	9,422,522	9,718,551
Introduced by members	-	-	-	-	-
Balance at 31 December 2017	3	296,026	296,029	9,422,522	9,718,551

1 Accounting policies

The following accounting policies have been consistently applied in dealing with items that are considered material in relation to the financial statements.

a) Accounting convention

The accounts are prepared under the historical cost convention, or fair value where required, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including the Statement of Recommended Practice (2015) Accounting by Limited Liability Partnerships and Companies Act 2006.

On the basis of the projected trading results and cash flows of the LLP, and substantial net assets balances the accounts have been prepared on a going concern basis.

b) LLP disclosure exemptions

In preparing these financial statements, advantage has been taken of the following disclosure exemptions available in FRS 102 section 1A and Section 408 of the Companies Act 2006:

- No cash flow statement has been presented;
- Certain disclosures in respect of the LLP's financial instruments have not been presented as these are included in the disclosures made in respect of the group;
- No disclosure has been given in respect of the LLP's aggregate remuneration of key management personnel as these are included in the disclosures made in respect of the group;
- No disclosure of related party transactions entered into between two or more wholly owned members of a group has been given.

c) Turnover

Turnover is measured at the fair value of consideration receivable and represents the amounts receivable in respect of goods and services provided during the period net of VAT.

Revenue and profit from the sale of housing is recognised when contracts are exchanged and the building work is physically complete.

d) Debtors and financial instruments

Debtors comprising basic financial instruments are stated at amortised cost, reflecting adjustments for amounts not considered to be recoverable.

e) Creditors and financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations.

f) Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and costs to sell. In respect of land and developments in progress, cost includes direct interest and production overheads.

g) Tangible fixed assets

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates estimated to write off the cost of each asset over the term of its expected useful life as follows:

Leasehold improvements	- the earlier of 3 years or until the first breakpoint in the lease
Computer equipment	- between 20% and 50% per annum
Plant and equipment	- 25% per annum
Furniture and fittings	- 10% per annum

2 Significant accounting judgments and estimates

The preparation of accounts under FRS 102 requires management to make judgments, estimates and assumptions that affect the value of the turnover and profit reported in the profit and loss account for the financial period and the value of assets and liabilities recorded in the balance sheet.

The following items are those that management considers to have the most significant effect on the financial statements.

a) Land and developments in progress

The recoverable value of land and developments in progress requires the selling price, cost to complete and costs to sell individual developments to be identified.

Forecast costs to complete and to sell are maintained in standard appraisal models and are regularly reconciled with agreements entered into with third parties. Controls are in place to ensure that regular reviews are undertaken by management.

Estimated selling prices are reviewed regularly by management with reference to independent external valuations where appropriate.

3 Information in relation to members

	2017	2016
Average number of members during the period was	3	3

4 Auditor remuneration

Auditor's remuneration for audit and other services is paid by Be Living Holdings Limited.

5 Administration expenses and other income

Administration expenses and other income relate to management fees to and from group companies.

6 Interest payable and similar charges

	2017	2016
	£	£
External interest payable	348,425	17,424

7 Tangible assets

	Leasehold improvements
	£
Cost	
1 January 2017	90,050
Additions	182,134
31 December 2017	272,184
Depreciation	
1 January 2017	10,964
Additions	49,166
31 December 2017	60,130
Net Book Value	
31 December 2017	212,054
31 December 2016	79,086

PRIME PLACE (WOKING ISLAND SITE) LLP
Notes to the Accounts

8 Stocks

	2017	2016
	£	£
Land and developments in progress	9,422,907	9,422,909

Included within the land and developments in progress balance is capitalised interest amounting to £nil (2016: £15,966).

9 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Amounts owed by members	44,200	44,200
Amounts owed by group companies	3,413,350	3,513,350
Trade debtors	215,826	251,775
Prepayments and accrued income	40,060	3,918
	3,713,436	3,813,243

10 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	115,890
VAT payable	4,652	7,632
Accruals and deferred income	189,111	117,887
	193,763	241,409

11 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans (see note 12)	3,475,535	3,457,708

12 Bank loans: bank loans mature as follows

	2017	2016
	£	£
Between two and five years	3,475,535	3,457,708

Bank loans as at 31 December 2017 comprised term loans of £3,500,000 which are offset by deferred arrangement fees of £24,465 (2016: £42,292). The bank loans are subject to a variable rate of interest based on the London Inter-Bank Offered Rate (LIBOR) (3 month LIBOR plus interest margin) and the loans are secured on land and developments in progress. The loan maturity date is 25 May 2019.

13 Loans and other debts due to members

	2017	2016
	£	£
Loans due to members	9,422,522	9,422,522
Falling due within one year	9,422,522	9,422,522

Funding is being provided by Prime Place Developments (Woking) Limited and Southern Star Property Investments Limited. Funding is repayable on demand when agreed by all members.

14 Related party transactions

All transactions with related parties are conducted on an arm's length basis. All amounts due are secured on the developments to which they relate and will be settled in cash.

No Director of a member was materially interested during the period in any contract which was significant in relation to the business of the Group and would have been required to be disclosed under the Companies Act 2006 or FRS 102.

There was a related party loan of £44,200 due from Prime Place (Woking) LLP, which was outstanding at 31 December 2017 and 31 December 2016.

15 Ultimate controlling party

The following is applicable as at 31 December 2017. The LLP is jointly owned by Prime Place (Woking) LLP, Prime Place Developments (Woking) Limited and Southern Star Property Investments Limited and therefore there is no immediate or ultimate controlling party.

At the date of signing, Prime Place (Woking) LLP, Prime Place Developments (Woking) Limited were transferred to Ecoworld.

16 Post Balance Sheet Events

On 16 March 2018, Be Living Holdings Limited completed a corporate transaction with the EcoWorld International Berhad Limited group to create two new joint venture development businesses (JVs), one an asset holding company and the other a development management company. Be Living Holdings Limited owns a 30% equity stake in each.

The LLP was transferred to the new JV development company. As at the date of the financial statements, the immediate parent company was Be Eco World Holdings Ltd. And the ultimate parent undertaking was Be Eco World Investment Company Limited, a Jersey incorporated company.