

**Aventicum Advisers LLP
(formerly 'Aventicum Real Estate LLP')
Members' Report and Financial Statements 2020**

REGISTRATION NUMBER: OC403944

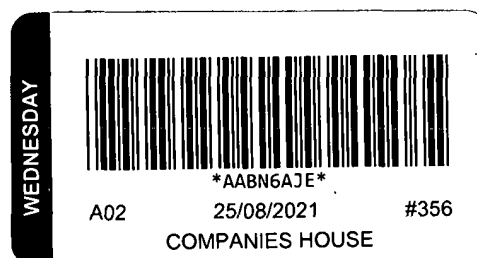


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Partnership Information

Members as at 27 May 2021

The Corporate Members are:

Aventicum Real Estate Ltd
(formerly 'Aventicum Capital Management (UK) I Holding Ltd' until 27 April 2021)

Aventicum Capital Management (UK) II Holding Ltd

Registered Office

16 Berkeley Street,
London, England, W1J 8DZ
United Kingdom

Registration Number: OC403944

Independent Auditors

PricewaterhouseCoopers LLP ('PwC')
Statutory Auditors
7 More London Riverside
London SE1 2RT

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Profile

Aventicum Advisers LLP (the 'LLP') (formerly 'Aventicum Real Estate LLP') is a Limited Liability Partnership, incorporated in the United Kingdom ('UK') on 22 January 2016. Aventicum Real Estate Ltd (formerly 'Aventicum Capital Management (UK) I Holding Ltd' until 27 April 2021) and Aventicum Capital Management (UK) II Holding Ltd ('ACMH2') are Corporate Members of the LLP. Each made 50% of the LLP's total capital contributions and together have the right to appoint the members of the LLP's Reserved Matters Management Committee ('RMMC'). Both are, in turn, wholly owned by Aventicum Capital Management Holding AG ('ACMH'). ACMH was established as a 60/40 joint venture between Credit Suisse Asset Management International Holdings Ltd ('CSAMI') and Qatar Holding LLC ('QH') in December 2012. The ultimate parent company of CSAMI is Credit Suisse Group AG, which is incorporated in Switzerland.

These financial statements of the LLP are presented for the year ended 31 December 2020.

Members

The LLP does not have any Ordinary Members.

The Corporate Members are:

Name	Since
Aventicum Real Estate Ltd (formerly 'Aventicum Capital Management (UK) I Holding Ltd' until 27 April 2021)	January 2016
Aventicum Capital Management (UK) II Holding Ltd	January 2016

Principal activities

The LLP's main business is the provision of sub-advisory services to fellow members of the ACMH joint venture in connection with real estate investments across Europe and any related services or other activities necessary to, incidental to, or arising out of the provision of such advice and services.

Business Review

Results for the period and allocation to Members

The profit for the year ended 31 December 2020 attributable to Members was £56k (2019: £32k). The LLP does not have any Ordinary Members to participate in the profits of the LLP. The return on total assets for the period ended 31 December 2020 was 6% (2019: 5%). The LLP's Statement of Financial Position as detailed on page 11 shows a satisfactory position with Members' interests amounting to £357k (2019: £336k).

Return on Total assets	2020	2019
Net Profit (£000)	56	32
Total Assets (£000)	862	633
% Return on Total assets	6	5

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Future developments

Following a strategic review, the Members intend to cease the business in the next 12 months, with all staff being transferred to Aventicum Real Estate Ltd (formerly 'Aventicum Capital Management (UK) I Holding Ltd' until 27 April 2021), and subsequently for the LLP to be dissolved. The designated Members therefore do not consider it appropriate for the LLP to adopt the going concern basis of accounting in preparing these financial statements. Accordingly these financial statements have been prepared on a basis other than going concern.

Capital

The Corporate Members made an initial equity capital contribution of £300k in 2016 and can make further capital contributions to the LLP in accordance with the Limited Liability Partnership Agreement of the LLP (the 'Partnership Agreement'). No Member is entitled to interest on their capital contributions.

Allocation of profits and losses

The share of profits and losses is governed by the Partnership Agreement, under which the net profits shall be divided up among the Corporate Members in equal proportion. There are no Ordinary Members in the LLP.

The share of profits and losses is governed by the Partnership Agreement.

Under the Partnership Agreement, net profits shall be divided up among the Members in the following manner:

- firstly, to each Ordinary Member, a fixed annual partnership profit ('FAPP');
- secondly, to each Ordinary Member, a variable annual partnership profit ('VAPP'); and
- thirdly, the Residual Profits, if any, shall be, subject to any terms agreed in any Side Agreement, divided among the Aventicum Members on the basis of their respective interests or in such other proportions as may be agreed from time to time between the Aventicum Members in their sole discretion.

The Members may draw the following so long as there remains a positive balance in their capital accounts:

- on account of FAPP, up to an amount equal to one twelfth of such Ordinary Member's FAPP;
- on account of VAPP, up to an amount equal to the vested cash portion of such Member; and
- on account of Residual Profits, if any, up to an amount equal to the vested cash portion of such Member.

Auditors

During 2020, the Members and shareholders approved PricewaterhouseCoopers LLP ('PwC') as the new statutory auditors for the LLP, effective for the fiscal year ended 31 December 2020.

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

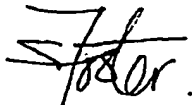
Statement as to disclosure of information to auditors

The Members are not aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) of which the LLP's auditors are unaware. The Members also confirm that they have taken all steps required of Members to make themselves aware of any relevant audit information and establish that the LLP's auditors are also aware of that information.

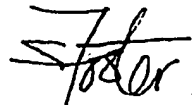
Subsequent event - change of name

On 23 April 2021, Aventicum Real Estate LLP changed its name to 'Aventicum Advisers LLP'.

On behalf of the Members



Stephen Foster
Aventicum Real Estate Ltd
(formerly 'Aventicum Capital Management (UK) I
Holding Ltd' until 27 April 2021)



Stephen Foster
Aventicum Capital Management (UK) II Holding Ltd

16 Berkeley Street,
London, England, W1J 8DZ
United Kingdom
27 May 2021
Registration Number: OC403944

STATEMENT OF MEMBERS RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The members are responsible for preparing the Members 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, 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 LLP and of the profit or loss of the LLP 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 LLP will continue in business.

The members are also responsible for safeguarding the assets of the LLP 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 LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006.

Independent auditors' report to the members of Aventicum Advisers LLP (formerly 'Aventicum Real Estate LLP')

Report on the audit of the financial statements

Opinion

In our opinion, Aventicum Advisers LLP (formerly 'Aventicum Real Estate LLP')s financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 December 2020 and of its profit and cash flows for the year then ended;
- have been properly prepared 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); and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

We have audited the financial statements, included within the Members' Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2020; the statement of comprehensive income, the statement of changes in equity and the cash flow statement for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2 to the financial statements which describes the members' reasons why the financial statements have been prepared on a basis other than going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Responsibilities for the financial statements and the audit

Responsibilities of the members for the financial statements

As explained more fully in the statement of members' responsibilities in respect of the financial statements, the members are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The members are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the LLP and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to potential for manual journal entries being recorded in order to manipulate financial performance. Audit procedures performed by the engagement team included:

- Enquiring of management and those charged with governance in relation to known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading relevant governance committee minutes to identify any significant or unusual transactions;
- Identifying and, where relevant, testing journal entries; and
- Incorporating unpredictability into the nature, timing and extent of audit procedures performed.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

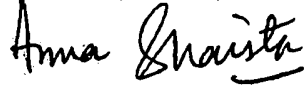
Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the LLP, 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.

We have no exceptions to report arising from this responsibility.



Amena Shaista (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
28 May 2021

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

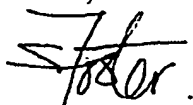
	Note	2020 £000	2019 £000
Service fees and reimbursed expenses	3	1,246	724
Interest income	4	—	2
Total revenues		1,246	726
Staff costs	5	(944)	(435)
Audit fees	6	(15)	(15)
Rental expense	7	(76)	(74)
General and administrative expenses	8	(155)	(170)
Total expenses		(1,190)	(694)
Profit for the period available for discretionary division among Members		56	32

The notes on pages 15 to 21 form an integral part of these financial statements.

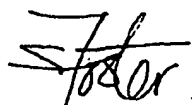
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 £000	2019 £000
Current assets			
Cash at bank	10	367	386
Other assets	11	495	247
Current assets		862	633
Current liabilities			
Amounts owed to CS group companies		124	104
Accruals and deferred remuneration	12	381	129
Current liabilities		505	233
Net current assets		357	400
Non-current liabilities			
Accruals and deferred remuneration	12	—	64
NET ASSETS ATTRIBUTABLE TO MEMBERS		357	336
REPRESENTED BY:			
Members' other interest			
Members' capital classified as equity	13	300	300
Members' other interest - other reserves	13	57	36
Total Members' interest		357	336

The financial statements on pages 11 to 21 were approved by the Members on 27 May 2021 and signed on their behalf by: .



Stephen Foster
Aventicum Real Estate Ltd
(formerly 'Aventicum Capital Management (UK) I Holding Ltd' until 27 April 2021)



Stephen Foster
Aventicum Capital Management (UK) II Holding Ltd

27 May 2021
REGISTRATION NUMBER: OC403944

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

	Members' capital classified as equity	Members' other interest - other reserves	Total members' equity
	£000	£000	£000
Opening Balance as at 1 January 2020	300	36	336
Profit distributed to Corporate Members	—	(35)	(35)
Profit for the year	—	56	56
Balance as at 31 December 2020	300	57	357

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2019

	Members' capital classified as equity	Members' other interest - other reserves	Total members' equity
	£000	£000	£000
Opening Balance as at 1 January 2019	300	154	454
Profit distributed to Corporate Members	—	(150)	(150)
Profit for the year	—	32	32
Balance as at 31 December 2019	300	36	336

The notes on pages 15 to 21 form an integral part of these financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020.

	Note	2020 £000	2019 £000
Cash flows from operating activities			
Profit for the period before Members' remuneration and profit shares		56	32
Adjustments to reconcile net profit to net cash generated from/(used in) operating activities			
Net increase/(decrease) in operating assets:			
Increase in other assets	11	(248)	(241)
Increase/(decrease) in amounts owed to CS group companies*	14	(15)	(63)
Increase/(decrease) in accruals and deferred remuneration	12	188	(117)
Net cash generated from/(used in) operating activities		(19)	(389)
Cash flows from financing activities			
Profit distributed to Corporate Members	13	—	(150)
Net cash used in financing activities		—	(150)
Net decrease in cash and cash equivalents		(19)	(539)
Cash and cash equivalents at the beginning of the year		386	925
Cash and cash equivalents at the end of the year	10	367	386

The notes on pages 15 to 21 form an integral part of these financial statements.

*Increase/(decrease) in amounts owed to CS group companies excludes profit distributed to Corporate Members of (£35k) recognised in equity.

Notes to financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General

Aventicum Advisers LLP (formerly 'Aventicum Real Estate LLP') is a limited liability partnership incorporated in England and Wales. The address of the LLP's registered office is 16 Berkeley Street, London, England, W1J 8DZ, United Kingdom. The Financial Statements were authorised for issue on behalf of all Members by the Designated Members (pursuant to the terms of the Partnership Agreement) on 27 May 2021.

2. Accounting policies

a) Basis of preparation

The Members intend to cease the business in the next 12 months and therefore the financial statements have been prepared on a basis other than going concern and in accordance with the Statement of Recommended Practice on Accounting by Limited Liability Partnerships (December 2018) ('SORP') and in accordance with the FRS 102 as amended in December 2017. The financial statements are presented in Pound Sterling ('£' or 'GBP'), rounded to the nearest thousand. As it is the intention of the members to liquidate the LLP, all non-current assets have been presented as current assets in the financial statements. No other adjustments were necessary to reduce assets to their realisable values or to provide for liabilities arising from the decision.

b) Revenue

All of the revenue in the LLP is derived from service fees charged to Aventicum Capital Management (Switzerland) Ltd and reimbursed expenses from funds managed by the subsidiaries of ACMH. The reimbursement is recognised when earned in accordance with the contractual arrangements.

c) Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price, less attributable transaction costs. Trade and other creditors are recognised initially at transaction price, plus attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example, if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Cash at bank

Cash and due from banks is defined as short-term, highly liquid instruments with original maturities of three months or less that are held for cash management purposes. Cash at bank comprises cash deposited with related companies.

d) Members' remuneration

The share of profits and losses is governed by the Partnership Agreement, under which the net profits shall be divided up among the Corporate Members in equal proportion. There are no Ordinary Members in the LLP.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

e) Employees' benefits and remuneration

A discretionary Variable Incentive Award is made to employees on an annual basis. Part of it is paid out as cash and part is awarded as deferred compensation that shall vest in equal annual installments on each of the first three anniversaries of the relevant award date under the ARE Notional Deferral Plan. The LLP recognises both the deferred and non-deferred compensation expense over the period of service for which it is awarded and the accrual is charged to the Statement of Comprehensive Income in the year of service itself. All awards to the employees are cash-based.

For certain employees, it was also agreed to buy out deferred compensation from their previous employer ('buyout compensation'). These amounts vest over a three year period in accordance with the ARE Notional Deferral Plan. The buyout compensation is guaranteed in nature. The LLP recognises the buyout compensation expense in full at the point of the employee in question joining the partnership (as it is a cash-based award). The charge is applied to the Statement of Comprehensive Income.

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

f) Income tax

The taxation payable on the partnership profits is the liability of the Members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in the financial statements.

g) Foreign currency translation

The LLP's functional currency is Pound Sterling ('£' or 'GBP'). Transactions denominated in currencies other than the functional currency of the LLP are recorded by re-measuring to the functional currency of the LLP at the exchange rate ruling at the date of the transaction. At the reporting date, monetary assets and liabilities such as receivables and payables are reported using the spot exchange rates applicable at that date. Non-monetary assets and liabilities denominated in foreign currencies at the reporting date are not revalued for movements in foreign exchange rates. Foreign exchange differences arising from re-measurement are recognised in the Statement of Comprehensive Income.

h) Interest income

Interest income is accounted for on accrual basis.

Critical accounting estimates and judgements

There are no critical accounting estimates or judgements.

3. Service fees and reimbursed expenses

	2020	2019
	£000	£000
Service fees and reimbursed expenses	1,246	724

All of the revenue in the LLP is derived from service fees charged to Aventicum Capital Management (Switzerland) Ltd and reimbursed expenses from funds managed by the subsidiaries of ACMH.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

4. Interest income

	2020	2019
	£000	£000
Interest income on fiduciary call deposit	—	2

5. Staff costs

	2020	2019
	£000	£000
Salaries and bonuses	(779)	(346)
Social security costs	(97)	(47)
Pension costs	(54)	(32)
Staff recruitment	—	(1)
Other personnel costs	(14)	(9)
Total staff costs	(944)	(435)

The average number of employees during the year was 4 (2019: 3).

6. Audit fees

	2020	2019
	£000	£000
Audit fees*	(15)	(15)

*Audit fees relates to statutory audit fees.

7. Rental expense

The LLP shared office space with its affiliate Aventicum Capital Management UK LLP ('ACM UK LLP') which leased office space under an operating lease arrangement. The LLP reimbursed its affiliate ACM UK LLP for a proportion of the rental cost of £76k (2019: £74k) for the occupied property.

8. General and administrative expenses

	2020	2019
	£000	£000
Intercompany charges and cost allocations	(44)	(43)
Other outsourced services	(67)	(53)
Travel and entertainment	(19)	(55)
Other expenses	(25)	(19)
Total general and administrative expenses	(155)	(170)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

9. Members' share of profits

Profits are shared by the Corporate Members at the end of the period in accordance with agreed profit and loss sharing arrangements governed by the Partnership Agreement.

The average number of Corporate Members during the year was 2 (2019: 2). There were no Ordinary Members in the LLP as of 31 December 2020 (2019: Nil).

10. Cash at bank

	2020	2019
	£000	£000
Cash at bank	367	386

The book value of cash at bank approximates its fair value.

11. Other assets

	2020	2019
	£000	£000
VAT receivable	15	8
Amounts owed by CS group companies	462	218
Prepayments	3	3
Other receivables	15	18
Total amount due within one year	495	247

12. Accruals and deferred remuneration

	2020	2019
	£000	£000
Accruals and deferred remuneration: amounts falling due within one year		
Accrual for employees' bonus, pension cost and deferred remuneration	356	105
Accruals for operating expenses	25	24
Total accruals and deferred remuneration due within one year	381	129
Accruals and deferred remuneration: amounts falling due after one year		
Accrual for deferred remuneration	—	64
Total accruals and deferred remuneration	381	193

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

13. Members' interests

£000	2020 Equity Members' other interests			2019
	Members' capital (classified as equity)	Other reserves	Total	Total
Amounts due to Members	300	36	336	454
Balance at the beginning of the year	300	36	336	454
Profit distributed to Corporate Members	—	(35)	(35)	(150)
Profit for the period available for discretionary division among Corporate Members	—	56	56	32
Members' interests after Profit for the period	300	57	357	336
Amounts due to Members	300	57	357	336
Balance at the end of the year	300	57	357	336

Capital is repayable in accordance with the terms set out in the Partnership Agreement. Members' capital and other debts rank after unsecured creditors in the event of a winding-up.

14. Related party transactions

Copies of the group financial statements of Credit Suisse Group AG, which are those of the smallest and largest group in which the results of the LLP are consolidated, are available to the public and may be obtained from Credit Suisse Group AG, Paradeplatz 8, 8070 Zurich, Switzerland and UK Companies House, Crown Way, Cardiff CF14 3UZ, United Kingdom.

The LLP receives sub-advisory fees from Aventicum Capital Management (Switzerland) Ltd, Switzerland and reimbursement of certain expenses from investments funds managed by subsidiaries of ACMH. The LLP reimburses its affiliate ACM UK LLP for the proportion of the rental cost for the occupied property.

The Corporate Members are also treated as related parties of the LLP. The LLP did not have any guarantees given and received from the related parties. All related party transactions are based on pre-existing business arrangements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

a) Related party assets and liabilities

	2020 Fellow group companies	2019 Fellow group companies
	£000	£000
Assets		
Cash at bank	367	386
Other assets	462	218
Total assets	829	604
Liabilities		
Amounts owed to CS group companies*	124	104
Total liabilities	124	104

* The amounts owed to CS group companies of £124k (2019: £104k) include amounts owed to the Corporate Members of £35k (2019: Nil) which relates to share of partnership profit payable to Aventicum Real Estate Ltd (formerly 'Aventicum Capital Management (UK) I Holding Ltd') and Aventicum Capital Management (UK) II Holding Ltd.

b) Related party revenues and expenses

	2020 Fellow group companies	2019 Fellow group companies
	£000	£000
Revenue		
Service fees and reimbursed expenses	1,190	724
Interest income	—	2
Total revenue	1,190	726
Expense		
General and administrative expenses	(44)	(43)
Rental expense	(76)	(74)
Total expense	(120)	(117)

15. Events after the balance sheet date

On 23 April 2021, Aventicum Real Estate LLP has changed its name to 'Aventicum Advisers LLP'.

On 1 April 2021, all of the employees of the LLP were transferred to Aventicum Real Estate Ltd (formerly 'Aventicum Capital Management (UK) I Holding Ltd' until 27 April 2021) and on that date the LLP ceased to provide services. The Members intend to arrange for the LLP to settle all of its outstanding assets and liabilities and return the remaining assets to the corporate members.