

# **Hadley Goodmayes LLP**

**Annual report and financial statements**

**For the period from 1 April 2022 to  
31 December 2022**

**Registered number: OC429926**

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# **Hadley Goodmayes LLP**

## **Annual report and financial statements for the period ended 31 December 2022**

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# **Hadley Goodmayes LLP**

## **Members' report**

The Members present their annual report together with the audited financial statements of Hadley Goodmayes LLP (the LLP) for the period from 1 April 2022 to 31 December 2022. The LLP is a Limited Liability Partnership under the Limited Liability Partnership Act 2000 registered in England and Wales.

### **Principal activity**

The principal activity of the LLP is to undertake the development of land at 708-720 High Road, Goodmayes IG3 8RS.

### **Going concern**

In determining the appropriate basis of preparation of the financial statements, the Members are required to consider whether the LLP can continue in operational existence for the foreseeable future.

As at 31 December 2022 the LLP had net current liabilities of £2.9 million (31 March 2022: net current assets of £21.5 million). The LLP's principal current assets are stock of £20.9 million (31 March 2022: £21.5 million).

The Members have considered the LLP's forecast and budgets, funding requirements and the principal risks and uncertainties that may impact upon the performance of the LLP together with their mitigation. After making these enquiries the Members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. For this reason they adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

### **Review of business and future outlook**

The results of the LLP show a loss for the period of £384,704 (year ended 31 March 2022: £1,288,307). The Members consider the financial position of the LLP to be satisfactory and forecast the scheme to be profitable over the course of the project.

### **Designated Members**

The Designated Members during period were:

Latimer Developments Limited	(resigned 6 June 2022)
Alvarium Goodmayes Limited	(resigned 6 June 2022)
Fairview New Homes Limited	(appointed 6 June 2022)
Fairview New Homes (Chequers Way) Limited	(appointed 6 June 2022)

### **Members' drawings and capital policy**

The profits or losses of the LLP shall be divided equally among the Members.

Capital and loans are provided equally by the Members. Unless otherwise agreed between all of the Members, no drawings shall be made by the Members.

## **Hadley Goodmayes LLP**

### **Members' report (continued)**

#### **Auditor**

Deloitte LLP were appointed as auditor during the period and have indicated their willingness to continue in office as auditor and appropriate arrangements have been put in place for them to be deemed reappointed.

This report was approved by the Members on 28 June 2023 and signed on their behalf by:



**Fairview New Homes Limited**



**Fairview New Homes (Chequers Way) Limited**

## **Hadley Goodmayes LLP**

### **Members' responsibilities statement**

The Members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 require the Members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements are required by law to 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 judgements and 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 responsible for keeping adequate accounting records that 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, as applicable to limited liability partnerships. They 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.

# **Hadley Goodmayes LLP**

## **Independent auditor's report to the members of Hadley Goodmayes LLP**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements of Hadley Goodmayes LLP (the 'limited liability partnership'):

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 December 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in Members' interests; and
- the related notes 1 to 12.

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).

#### **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 Financial Reporting Council's (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**

In auditing the financial statements, we have concluded that the Members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the limited liability partnership's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Members with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

## **Hadley Goodmayes LLP**

### **Independent auditor's report to the members of Hadley Goodmayes LLP (continued)**

#### **Responsibilities of Members**

As explained more fully in the Members' responsibilities statement, the Members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Members 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 limited liability partnership'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 limited liability partnership or to cease operations, or have no realistic alternative but to do so.

#### **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 on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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.

We considered the nature of the LLP's industry and its control environment, and reviewed the LLP's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the members about their own identification and assessment of the risks of irregularities, including those that are specific to the limited liability partnership's business sector.

We obtained an understanding of the legal and regulatory frameworks that the LLP operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act, compliance with the Joint Venture agreement and tax legislation and;
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the LLP's ability to operate or to avoid a material penalty. These included environmental regulations, planning, NHBC compliance, Bribery Act 2010, and health and safety law.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

## **Hadley Goodmayes LLP**

### **Independent auditor's report to the members of Hadley Goodmayes LLP (continued)**

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)**

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address them are described below:

- Revenue on construction contracts is recognised based on the percentage complete at the year end and therefore there is judgement involved in estimating contract progress. We assessed the percentage complete against certifications of works provided by surveyors.
- Gross profit is recognised for completed private properties based on the latest whole site gross margin which is generated from the site appraisal. The estimates made in the site appraisals could be subject to bias. We tested and challenged the inputs and assumptions in the site appraisals to supporting evidence to assess the accuracy and completeness of these appraisals.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC.

#### **Report on other legal and regulatory requirements**

##### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Members' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Members' report has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the LLP and its environment obtained in the course of the audit, we have not identified any material misstatements in the Members' report.

##### **Matters on which we are required to report by exception**

Under the Companies Act 2006 as applied to limited liability partnerships we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

##### **Other matter**

As the company was exempt from audit under section 477 of the Companies Act 2006 in the prior period we have not audited the corresponding amounts for that year.

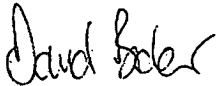


## **Hadley Goodmayes LLP**

### **Independent auditor's report to the members of Hadley Goodmayes LLP (continued)**

#### **Use of our report**

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to limited liability partnerships. 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 limited liability 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.



David Bicker (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Cambridge, United Kingdom

28 June 2023

## Hadley Goodmayes LLP

### Profit and loss account Period ended 31 December 2022

		1 April 2022 to 31 December 2022 £	1 April 2021 to 31 March 2022 (unaudited) £
	Note		
<b>Turnover</b>	3	4,927,230	-
Cost of sales		(4,927,230)	-
<b>Gross profit</b>		-	-
Administrative expenses		(104,841)	(4,542)
<b>Operating loss</b>		(104,841)	(4,542)
Interest payable		(279,863)	(1,283,765)
<b>Loss for the period/year available for discretionary division among members being comprehensive expense for the period/year</b>	4	<u>(384,704)</u>	<u>(1,288,307)</u>
Loss for the period/year before members' remuneration and profit shares		<u>(384,704)</u>	<u>(1,288,307)</u>
<b>Loss for the period/year available for discretionary division among members being total comprehensive expense for the period/year</b>		<u>(384,704)</u>	<u>(1,288,307)</u>

All amounts relate to continuing operations. There are no other comprehensive income or expenses in either period other than as stated above. Accordingly no statement of comprehensive income has been presented.


The notes on pages 10 to 15 form part of these financial statements.


# Hadley Goodmayes LLP

## Balance sheet 31 December 2022

		31 December 2022	31 March 2022 (unaudited)
	Note	£	£
<b>Current assets</b>			
Stocks	5	20,921,661	21,479,561
Debtors	6	-	81,858
Cash at bank and in hand		-	11,093
		<u>20,921,661</u>	<u>21,572,512</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(23,851,154)</u>	<u>(110,461)</u>
<b>Net current (liabilities)/assets</b>		<u>(2,929,493)</u>	<u>21,462,051</u>
<b>Total assets less current liabilities</b>		<u>(2,929,493)</u>	<u>21,462,051</u>
<b>Creditors: amounts falling due after more than one year</b>	8	<u>-</u>	<u>(24,006,838)</u>
<b>Net liabilities attributable to Members</b>		<u>(2,929,493)</u>	<u>(2,544,787)</u>
<b>Represented by:</b>			
Members' capital classified as equity	9	2	2
Other reserves classified as equity		<u>(2,929,495)</u>	<u>(2,544,789)</u>
		<u>(2,929,493)</u>	<u>(2,544,787)</u>
<b>Total Members' interests</b>			
Members loans		-	24,006,838
Other reserves		<u>(2,929,493)</u>	<u>(2,544,787)</u>
		<u>(2,929,493)</u>	<u>21,462,051</u>

The financial statements of Hadley Goodmayes LLP (registered number OC429926) were approved and authorised for issue by the Members on 28 June 2023 and were signed on their behalf by:

  
Fairview New Homes Limited  
Designated Member

  
Fairview New Homes (Chequers Way) Limited  
Designated Member

The notes on pages 10 to 14 form part of these financial statements.

## Hadley Goodmayes LLP

### Statement of changes in Members' interests Period ended 31 December 2022

	Members' capital (classified as equity) £	Other reserves £	Total Members capital and other reserves £
Members' interests at 1 April 2021	2	(1,256,482)	(1,256,480)
Loss for the year available for discretionary division among members	-	(1,288,307)	(1,288,307)
At 31 March 2022 (unaudited)	2	(2,544,789)	(2,544,787)
Loss for the period from 1 April 2022 to 31 December 2022 available for discretionary division among members	-	(384,704)	(384,704)
At 31 December 2022	2	(2,929,493)	(2,929,491)

Other reserves represents the cumulative profits of the LLP.

# Hadley Goodmayes LLP

## Notes to the financial statements Period ended 31 December 2022

### 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current period and preceding year.

#### a. General information and basis of accounting

Hadley Goodmayes LLP is a limited liability partnership ('LLP') incorporated in England and Wales under the Limited Liability Partnerships Act 2000. The LLP is a qualifying partnership under the Partnership Regulations. The address of the registered office is 50 Lancaster Road, Enfield EN2 0BY. The nature of the LLP's operations and its principal activities are set out in the Members' report on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland*, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnership" (issued December 2021).

The functional currency of Hadley Goodmayes LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the LLP operates.

Hadley Goodmayes LLP meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

The LLP was exempt from an audit under section 477 of the Companies Act 2006 in the prior year.

#### b. Going concern basis

The Members have considered the LLP's forecast and budgets, funding requirements, and the principal risks and uncertainties that may impact upon the performance of the LLP together with their mitigation.

The LLP relies equally on the support of its two members, Fairview New Homes Limited and Fairview New Homes (Chequers Way) Limited. Both members have advised that they will continue to support the LLP to enable it to meet its liabilities as they fall due, at least until 31 June 2024.

After making these enquiries, the Members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. For this reason the Members continue to adopt the going concern basis in preparing the financial statements.

#### c. Financial instruments

Financial assets and financial liabilities are recognised when the LLP becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

#### (i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs).

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the LLP intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

# Hadley Goodmayes LLP

## Notes to the financial statements (continued) Year ended 31 December 2022

### 1. Accounting policies (continued)

#### c. Financial instruments (continued)

##### (ii) Members' capital

Members' capital is classified as equity.

#### d. Stocks

Stocks comprise land and buildings in course of development and land upon which development has not yet commenced and are valued at the lower of cost and net realisable value. Cost includes the cost of acquiring land, development expenditure to date and an appropriate proportion of overhead expenditure.

In considering the net realisable value of the development site it is assumed that the site will be fully developed and the completed units sold in the ordinary course of the Limited Liability Partnership's business, and that the site would not be placed on the market for immediate sale in its existing state.

#### e. Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

##### *Non-financial assets*

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

##### *Financial assets*

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

#### f. Taxation

Income tax payable on the partnership's profits is solely the liability of the individual Members and consequently is not dealt with in these financial statements.

#### g. Turnover

Turnover is stated net of VAT and discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer:

- (i) the fair value of the consideration received or receivable for the sale of properties developed by the LLP and partially developed and undeveloped sites. Sales of units and undeveloped sites are recognised at the time of legal completion;

# Hadley Goodmayes LLP

## Notes to the financial statements (continued) Year ended 31 December 2022

### 1. Accounting policies (continued)

#### g. Turnover (continued)

- (ii) the fair value of work performed under construction contracts. Where the outcome of a construction contract can be reliably estimated, turnover is recognised by reference to the stage of completion of the contract at the balance sheet date.

Where the outcome of a construction contract cannot be reliably estimated, turnover is recognised to the extent of contract costs incurred that it is probable will be recoverable. When it is probable that total development costs will exceed total development revenue, the expected loss is recognised as an expense immediately; and

- (iii) the fair value of consideration received or receivable for the sale of the freehold title in respect of units sold under leasehold terms. Turnover is recognised at the time of legal completion of the freehold sale.

### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the LLP's accounting policies, which are described in note 1, the Members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### *Critical judgements in applying the Company's accounting policies*

There were no critical judgements that the directors have made in the process of applying the Company's accounting policies.

#### *Key sources of estimation uncertainty*

The key assumptions concerning the future that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### **Valuation of stocks**

Stocks include land and buildings in the course of development in respect of current and future development sites. Net realisable value represents the estimated selling price (in the ordinary course of business) less all estimated costs of completion and overheads. Valuations of site work in progress are carried out at regular intervals and estimates of the cost to complete a site and estimates of anticipated revenues are required to enable a development profit to be determined. The members are required to employ judgement in estimating the profitability of a site and in assessing any impairment provisions which may be required (see note 4).

#### **Gross profit recognition**

Gross profit is recognised for completed private properties based on the latest whole site gross margin which is generated from the site appraisal. These appraisals, which are updated at frequent intervals throughout the life of the site, use actual and forecast selling prices, land costs and construction costs and are sensitive to future movements in both the estimated cost to complete and expected selling prices. Forecast selling prices are inherently uncertain due to changes in market conditions.

# Hadley Goodmayes LLP

## Notes to the financial statements (continued) Year ended 31 December 2022

### 3. Turnover

An analysis of the Company's turnover by class of business is set out below.

	1 April 2022 to 31 December 2022 £	1 April 2021 to 31 March 2022 (unaudited) £
Construction of residential dwellings	4,927,230	-

The limited liability partnership's turnover is wholly realised in the United Kingdom.

### 4. Operating loss

Auditor's fees for the audit of the LLP's financial statements were £1,600. There were no audit fees for the year ended 31 March 2022. There were no non-audit fees paid to the LLP's auditor during the period or the preceding year.

The LLP had no employees during the period or the preceding year.

### 5. Stocks

	31 December 2022 £	31 March 2022 (unaudited) £
Work in progress	20,921,660	21,479,561

### 6. Debtors

	31 December 2022 £	31 March 2022 (unaudited) £
Other debtors	-	81,858



# Hadley Goodmayes LLP

## Notes to the financial statements (continued) Year ended 31 December 2022

### 7. Creditors: amounts falling due within one year

	31 December 2022 £	31 March 2022 (unaudited) £
Trade creditors	321,548	106,461
Other creditors	-	4,000
Amounts owed to Fairview New Homes Limited	11,764,803	-
Amounts owed to Fairview New Homes (Chequers Way) Limited	11,764,803	-
	<u>23,851,154</u>	<u>110,461</u>

Amounts owed to Fairview New Homes Limited and Fairview New Homes (Chequers Way) Limited are unsecured, interest free and repayable on demand.

### 8. Creditors: amounts falling due after more than one year

	Latimer Developme nts Limited £	Alvarium Goodmaye s Limited £	Total £
At 1 April 2021	11,050,391	11,050,391	22,100,782
Loans advanced	<u>953,028</u>	<u>953,028</u>	<u>1,906,056</u>
At 31 March 2022 (unaudited)	12,003,419	12,003,419	24,006,838
Loans repaid	<u>(12,003,419)</u>	<u>(12,003,419)</u>	<u>(24,006,838)</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>

# Hadley Goodmayes LLP

## Notes to the financial statements (continued) Year ended 31 December 2022

### 9. Information in relation to Members

#### (i) Member's capital

	Latimer Developme nts Limited £	Alvarium Goodmaye s Limited £	Fairview New Homes Limited £	Fairview New Homes (Chequers Way) Limited £	Total £
At 1 April 2021 and 31 March 2022 (unaudited)	1	1	-	-	2
Capital (repaid)/introduced in the period	(1)	(1)	1	1	-
At 31 December 2022	-	-	1	1	2

#### (ii) Average number of Members

The average number of Members during the period was 2 (year ended 31 March 2022: 2).

#### (iii) Profit distribution

Profits, and losses, are shared equally between the members.

### 10. Contingent liabilities

At 31 December 2022 the LLP had given a guarantee in respect of bank loan facilities totalling £90 million (2021: £90 million) available to Fairview New Homes Limited and another group company. There was £nil drawn under bank facilities at 31 December 2022 (2021: £nil).

### 11. Related party transactions

The Members' capital contributions and repayments are disclosed in note 9.

### 12. Controlling party

At 31 December 2022 the immediate parent company was Fairview New Homes Limited and the ultimate parent company was Fairview Holdings Limited, both companies are incorporated in the United Kingdom and are registered in England and Wales at 50 Lancaster Road, Enfield, Middlesex EN2 0BY. The ultimate controlling party was the Fairview Holdings Limited Employee Benefit Trust.

The largest and smallest group of undertakings for which group accounts to 31 December 2022 are drawn up and of which the Company is a member is Fairview Holdings Limited. Copies of the group accounts may be obtained from the registered address, 50 Lancaster Road, Enfield, Middlesex EN2 0BY.