

Company Registration No. 04137099 (England and Wales)

**THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr B Dean
<b>Secretary</b>	Vercity Social Infrastructure (UK) Limited (previously known as HCP Social Infrastructure (UK) Limited)
<b>Company number</b>	04137099
<b>Registered office</b>	8 White Oak Square London Road Swanley Kent BR8 7AG
<b>Auditor</b>	BDO LLP 55 Baker Street London W1U 7EU

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# **THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED**

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# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The director presents the strategic report for the year ended 31 December 2021.

### **Fair review of the business**

The principal activity of the company is the holding of investments. The company did not trade during the year.

In December 2002, The Coventry and Rugby Hospital Company Plc, a subsidiary of the company's parent company, The Coventry and Rugby Hospital Company (Holdings) Limited, entered into a 40 year contract with the University Hospitals Coventry and Warwickshire NHS Trust and the Coventry and Warwickshire Partnership NHS Trust (together the "Trusts") to design, build, finance and operate the new Coventry and Rugby University Hospital. The Coventry and Rugby Hospital Company Nominee Limited holds one share in The Coventry and Rugby Hospital Company Plc.

The director does not foresee any change in the activities of the company.

### **Principal risks and uncertainties**

The company's key risks is the impairment of its investment in The Coventry and Rugby Hospital Company PLC.

The principal risks and uncertainties facing The Coventry and Rugby Hospital Company PLC are lifecycle risk, availability, service performance, service provider failure and COVID-19. There are all addressed in the Strategic Report of the accounts of The Coventry and Rugby Hospital Company PLC as well as in the accounts of the company's parent undertaking, The Coventry and Rugby Hospital Company (Holdings) Limited, which includes the company in its consolidated financial statements.

On behalf of the board



Mr B Dean  
Director

Date: 9 June 2022

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## DIRECTOR'S REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The director presents his annual report and audited financial statements for the year ended 31 December 2021.

### Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr B Dean

### Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future due to the expectation of no forecast outflows. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies in the notes to the financial statements.

### Auditor

BDO LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Mr B Dean  
Director

Date: 9 June 2022

# **THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The director is responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

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#### Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its result 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.

We have audited the financial statements of The Coventry and Rugby Nominee Limited ("the Company") for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and 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*].

#### 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Company 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.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' 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 Company'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 Directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual 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. 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.

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

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#### Other Companies Act 2006 reporting

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

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

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of director

As explained more fully in the Director's Responsibilities Statement, the Directors 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 Directors 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 Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company 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.

#### *Extent to which the audit was 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 evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls).



# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

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Audit procedures performed by the engagement team included the evaluation of management's controls designed to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Audit procedures performed by the engagement team included the evaluation of management's controls designed to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company'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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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**Laura Pingree (Senior Statutory Auditor)**  
**For and on behalf of BDO LLP**

10 June 2022

Date: .....

**Chartered Accountants**  
**Statutory Auditor**

55 Baker Street  
London

# **THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The company has not traded during the year or the preceding year. During these years the company received no income and incurred no expenditure and therefore has made neither profit nor loss. Accordingly, no profit and loss account or statement of other comprehensive income has been prepared.

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	3		1		1
<b>Current assets</b>					
Debtors	4	1		1	
<b>Creditors: amounts falling due within one year</b>	5	(1)		(1)	
<b>Net current assets</b>			-		-
<b>Net assets</b>			1		1
<b>Capital and reserves</b>					
Called up share capital	6		1		1
<b>Total shareholders' funds</b>			1		1

The financial statements were approved and signed by the director and authorised for issue on 9 June 2022



Mr B Dean  
Director

Company Registration No. 04137099

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

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	Share capital £
Balance at 1 January 2020	1
Year ended 31 December 2020:	
Profit and total comprehensive income for the year	-
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Balance at 31 December 2020	1
Year ended 31 December 2021:	
Profit and total comprehensive income for the year	-
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Balance at 31 December 2021	<hr/> <hr/> 1

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

The Coventry and Rugby Hospital Company Nominee Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 White Oak Square, London Road, Swanley, Kent, BR8 7AG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures and;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of The Coventry and Rugby Hospital Company (Holdings) Limited. Copies of the consolidated accounts are available from Companies House.

#### **1.2 Going concern**

The Company is an investment company that is expected to remain dormant and has no obligations to pay. The directors are therefore satisfied that the use of the going concern assumption is appropriate for the company and therefore believe it appropriate to prepare these financial statements on the going concern basis.

#### **1.3 Fixed asset investments**

Fixed asset investments are held at cost less any provision for impairment.

#### **1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### **2 Employees**

The company had no employees during the year (2020: nil).

# THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Fixed asset investments

	Notes	2021 £	2020 £
Investments in subsidiaries		1	1
		<u>1</u>	<u>1</u>

Investment in a fellow subsidiary undertaking comprises one £1 ordinary share (representing 0.002% of the ordinary share capital) in The Coventry and Rugby Hospital Company Plc, a company registered in England and Wales and engaged in the design, build, finance and operation of the Coventry and Rugby University Hospital under the Government's Private Finance Initiative.

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Unpaid share capital	1	1
	<u>1</u>	<u>1</u>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to parent undertakings	1	1
	<u>1</u>	<u>1</u>

### 6 Share capital and reserves

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital</b>				
<b>Issued and not fully paid</b>				
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

# **THE COVENTRY AND RUGBY HOSPITAL COMPANY NOMINEE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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### **7 Ultimate controlling party**

The company is a subsidiary undertaking of The Coventry and Rugby Hospital Company (Holdings) Limited, which is incorporated in England and Wales, registered at 8 White Oak Square, London Road, Swanley, Kent, BR8 7AG.

The ultimate controlling party is Innisfree PFI Continuation Fund, registered at 1st Floor Boundary House, 91 - 93 Charter House Street, London, EC1M 6HR.

The largest and smallest group in which the results of the company are consolidated is that headed by The Coventry and Rugby Hospital Company (Holdings) Limited. The consolidated accounts of this group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.