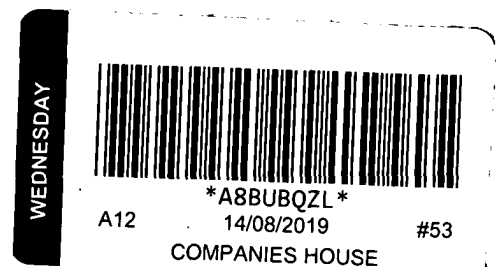


REGISTERED NUMBER: 09355855 (England and Wales)

REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
CRIMSON DORSET PROPERTIES LIMITED



CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

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CRIMSON DORSET PROPERTIES LIMITED

COMPANY INFORMATION
for the year ended 31 DECEMBER 2018

DIRECTORS:	Michael Allen Smith Brian Kenneth Wood Jason Scott Simmers
SECRETARY:	Vistra Company Secretaries Limited (formerly Jordan Company Secretaries Limited)
REGISTERED OFFICE:	11-12 Saint James's Square Suite 1, 3rd Floor London SW1Y 4LB
REGISTERED NUMBER:	09355855 (England and Wales)
AUDITOR:	KPMG LLP 15 Canada Square London E14 5GL

CRIMSON DORSET PROPERTIES LIMITED
REPORT OF THE DIRECTORS
for the year ended 31 DECEMBER 2018

The directors present their report with the Financial Statements of Crimson Dorset Properties Limited ("the Company") for the year ended 31 December 2018.

INCORPORATION

The Company was incorporated on 15 December 2014.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of investment in care home properties.

DIRECTORS

The directors who have held office or been appointed during the year 1 January 2018 to the date of this report are as follows:

Michael Allen Smith
Brian Kenneth Wood
Jason Scott Simmers

POTENTIAL IMPACT OF BREXIT

On 23 June 2016 the UK electorate voted to leave the European Union. This decision commences a process that is likely to take several years to complete, and during this time the UK remains a member of the European Union. There will be a resulting period of uncertainty for the UK economy and real estate markets, with increased volatility expected in financial markets. Occupiers and investors are still taking stock and heightened political and economic uncertainty makes it difficult to assess the full implications for the commercial property market at this early stage. Since the referendum date, it has not been possible to gauge the effect of this decision by reference to transactions in the market place, hence this does not impact the fair value of assets and liabilities, including investment property, reported at the Statement of Financial Position date of 31 December 2018.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the Financial Statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. In preparing this report, the directors have taken advantage of the small companies exemptions provided by sections 414A and 415A of the Companies Act 2006.

Under company law the directors 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 Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are 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. They are 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

CRIMSON DORSET PROPERTIES LIMITED
REPORT OF THE DIRECTORS
for the year ended 31 DECEMBER 2018

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

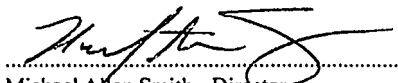
So far as the directors are aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

AUDITOR

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Michael Allen Smith - Director

Date: 2 Aug. 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CRIMSON DORSET PROPERTIES LIMITED

Opinion

We have audited the financial statements of Crimson Dorset Properties Limited ("the company") for the year ended 31 December 2018, which comprise the income statement, statement of comprehensive income, statement of financial position, statement of changes in equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as the valuation of investment property and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the group's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the group's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CRIMSON DORSET PROPERTIES LIMITED

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 2, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

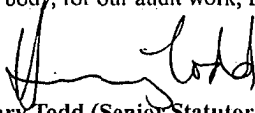
Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.


Henry Todd (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
E14 5GL

Date: 2 August 2019

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
INCOME STATEMENT
for the year ended 31 DECEMBER 2018

	Notes	For the years ended 31 December	
		2018	2017
		£	£
TURNOVER	6	4,330,390	4,163,417
Administrative expenses		(685,405)	(488,247)
OPERATING PROFIT	3	3,644,985	3,675,170
Change in fair value of investment properties	4	2,762,794	(1,605,000)
		6,407,779	2,070,170
Interest payable and similar charges		(5,017,290)	(4,735,738)
PROFIT / (LOSS) BEFORE TAXATION		1,390,489	(2,665,568)
Tax on profit / loss	5	(546,543)	(630,904)
PROFIT / (LOSS) FOR THE FINANCIAL YEAR		843,946	(3,296,472)

The notes on pages 10 to 15 form part of these Financial Statements

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
 STATEMENT OF COMPREHENSIVE INCOME
 for the year ended 31 DECEMBER 2018

	For the years ended 31 December	
	2018	2017
	£	£
PROFIT / (LOSS) FOR THE YEAR	843,946	(3,296,472)
OTHER COMPREHENSIVE INCOME	—	—
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	<u>843,946</u>	<u>(3,296,472)</u>

The notes on pages 10 to 15 form part of these Financial Statements

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
STATEMENT OF FINANCIAL POSITION
As at 31 DECEMBER 2018

		As at 31 December	
	Notes	2018 £	2017 £
FIXED ASSETS			
Investment property	6	51,232,794	48,470,000
CURRENT ASSETS			
Debtors	7	16,273,003	11,926,862
Cash at bank	8	1,400,000	1,400,000
		<u>17,673,003</u>	<u>13,326,862</u>
CREDITORS			
Amounts falling due within one year	9	(19,125,399)	(14,793,617)
NET CURRENT LIABILITIES		<u>(1,452,396)</u>	<u>(1,466,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		49,780,398	47,003,245
CREDITORS			
Amounts falling due after more than one year	10	(61,453,964)	(59,549,574)
Provisions for liabilities	13	(161,641)	(132,824)
NET LIABILITIES		<u>(11,835,207)</u>	<u>(12,679,153)</u>
CAPITAL AND RESERVES			
Called up share capital	14	1,000	1,000
Retained deficit	15	(11,836,207)	(12,680,153)
SHAREHOLDERS' DEFICIT		<u>(11,835,207)</u>	<u>(12,679,153)</u>

The Financial Statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved by the Board of Directors on 2 Aug 2019 and were signed on its behalf by:


Michael Allen Smith - Director

The notes on pages 10 to 15 form part of these Financial Statements

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 DECEMBER 2018

	Called up share capital £	Retained deficit £	Total equity £
Balance at 31 December 2016	1,000	(9,383,681)	(9,382,681)
Changes in equity			
Total comprehensive loss for the year	—	(3,296,472)	(3,296,472)
Balance at 1 January 2018	1,000	(12,680,153)	(12,679,153)
Changes in equity			
Total comprehensive income for the year	—	843,946	843,946
Balance at 31 December 2018	<u>1,000</u>	<u>(11,836,207)</u>	<u>(11,835,207)</u>

The notes on pages 10 to 15 form part of these Financial Statements

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

NOTE 1 —COMPANY INFORMATION

Crimson Dorset Properties Limited ("the Company") is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales.

The address of the Company's registered office is shown on page 1. The principal activities of the Company and the nature of the Company's operations are set out in the director's report on pages 2 to 3.

There were no staff employed during the current or prior year.

NOTE 2 —ACCOUNTING POLICIES

Basis of preparing the Financial Statements

The Company's Financial Statements have been prepared in accordance with Financial Reporting Standard 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" ("FRS 102").

Going concern

The Financial Statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided by its ultimate parent company, Ventas, Inc. Ventas, Inc. has indicated its intention to provide necessary funding for the continuing operations of the Company for 12 months following the issuance of the Financial Statements. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities when they fall due for payment. As with any company placing reliance on other entities for financial support, the directors acknowledge that there can be no certainty that this support will continue, although at the date of the approval of these Financial Statements, they have no reason to believe that it will not do so. Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of the approval of the Financial Statements.

FRS 102 - reduced disclosure exemptions

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to financial instruments and presentation of a cash flow statement:

- the requirements of Section 7 Statement of Cash Flows; and
- the requirements of Section 11 Basic Financial Instruments.

Related party exemption

The Company has taken advantage of exemption, under the terms of FRS 102, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is in respect of rental income, which is recognised on a straight-line basis over the lease term.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are recognised initially at cost.

Subsequent to initial recognition

- i. investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in profit or loss in the year that they arise; and
- ii. no depreciation is provided in respect of investment properties applying the fair value model.

If a reliable measure is not available without undue cost or effort for an item of investment property, this item is thereafter accounted for as tangible fixed assets in accordance with section 17 until a reliable measure of fair value becomes available.

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date.

Basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the Statement of Financial Position date, and any adjustments to tax payable in respect of previous years.

Accounting estimates and judgements

The fair value of the investment properties is the main area within the Financial Statements where there is significant estimation uncertainty. All of the properties are valued by the directors on the basis of market value. For completed properties, the primary source of evidence for property valuations is recent, comparable market transactions on an arms'-length basis having regard to whether the properties are let or unlet at the date of valuation. Property valuations are inherently subjective, as they are made on the basis of assumptions made by the directors which may not prove to be accurate when the properties are disposed.

NOTE 3—OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Directors' remuneration and other benefits etc	—	—

Fees for audit services performed in 2019 are estimated to be £16,995 and will be paid in 2019. Fees for audit services performed in 2018 were £13,750. The Company did not pay any non-audit service fees to their auditor in 2018 or 2017.

NOTE 4— CHANGES IN FAIR VALUE OF INVESTMENT PROPERTIES

	2018	2017
	£	£
Unrealised (gain) / loss on revaluation of investment property	(2,762,794)	1,605,000

NOTE 5 —TAXATION

Analysis of tax charges

The tax charges on the profit and loss for the years were as follows:

	2018	2017
	£	£
Current tax:		
UK corporate tax	517,727	592,980
Deferred tax	28,816	37,924
Tax on profit / loss	546,543	630,904

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

Reconciliation of total tax charges included in profit and loss

The taxes assessed for the years presented are higher than the standard rate of corporation tax in the UK. The differences are explained below:

	2018	2017
	£	£
Profit / (Loss) before tax	<u>1,390,489</u>	<u>(2,665,568)</u>
Profit / Loss multiplied by the standard rate of corporation tax in the UK of 19% in 2018 and 19.25% in 2017.	264,193	(513,122)
Tax effects of:		
Expenses not deductible for tax purposes	813,215	845,429
Change in fair value of investment properties	(524,931)	308,963
Group relief/other reliefs	<u>(5,934)</u>	<u>(10,366)</u>
Total tax charge	<u>546,543</u>	<u>630,904</u>

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 17% (effective 1 April 2020) were substantively enacted on 26 October 2015 and 6 September 2016, respectively. This will reduce the Company's future current tax charge accordingly. The deferred tax liability amounts at 31 December 2018 and 31 December 2017 have been calculated based on these rates.

NOTE 6 —INVESTMENT PROPERTY

FAIR VALUE

	Total
	£
At 1 January 2018	48,470,000
Unrealised gain on investment property	<u>2,762,794</u>
At 31 December 2018	<u>51,232,794</u>

Investment properties, which are all freehold, were revalued to fair value at 31 December 2018, based on a valuation undertaken by a nationally recognized valuation firm that is an independent valuer with recent experience in the location and class of the investment property being valued. Fair value was determined using a combination of comparative, profits and investment methods of valuation and significant assumptions taken into account in the valuation include tenancy details, building condition, costs of repair and development and environmental issues.

There are no restrictions on the realisability of investment property.

As set out in the Income Statement, property rental income earned during the years ended 31 December 2018 and 2017 was £4,330,390 and £4,163,417, respectively. No contingent rents have been recognised as income in the current or prior year.

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

NOTE 7—DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Prepayments and accrued income	2,239	825
Trade debtors	16,269,764	11,925,037
Called up share capital not paid	1,000	1,000
	<u>16,273,003</u>	<u>11,926,862</u>

NOTE 8—CASH AT BANK

The balance of £1,400,000 relates entirely to restricted cash in both years ended 31 December 2018 and 2017.

NOTE 9—CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Payments on account	1,400,000	1,400,000
Amounts owed to group undertakings	16,985,813	12,723,110
Tax	348,241	305,345
Other creditors	—	1,053
Accruals and deferred income	391,345	364,109
	<u>19,125,399</u>	<u>14,793,617</u>

Amounts owed to group undertakings are unsecured, interest bearing and repayable on demand.

NOTE 10—CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans (see note 11)	<u>61,453,964</u>	<u>59,549,574</u>

NOTE 11— LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due in more than five years:		
Ventas, Inc. Notes	<u>61,453,964</u>	<u>59,549,574</u>

In June 2016, the Company entered into a loan agreement with Ventas, Inc. that is repayable after 10 years and carries interest at a weighted average rate of 8% per annum, which is payable in arrears monthly.

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

NOTE 12— LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	4,183,471	4,183,471
Between one and five years	16,733,882	16,733,882
In more than five years	4,532,093	8,715,564
	<u>25,449,446</u>	<u>29,632,917</u>

NOTE 13—PROVISION FOR LIABILITIES

	2018	2017
	£	£
Deferred tax assets		
Disallowed interest	402,215	174,160
Valuation allowances		
Disallowed interest	(402,215)	(174,160)
Net deferred tax asset	<u>—</u>	<u>—</u>
Deferred tax liabilities		
Accelerated capital allowances	161,641	132,824
Net deferred tax liabilities	<u>161,641</u>	<u>132,824</u>
Deferred tax ending balance	<u>161,641</u>	<u>132,824</u>

The Company has not recognised deferred tax assets through change in property fair valuation as the recovery through future taxable profits are not deemed probable.

NOTE 14—CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

1,000 Ordinary shares of £1 each were allotted and fully paid for cash at par as of the years ended 31 December 2018 and 2017.

NOTE 15— RESERVES

	Retained Deficit
At 1 January 2018	(12,680,153)
Total comprehensive income for the year	843,946
At 31 December 2018	<u>(11,836,207)</u>

CRIMSON DORSET PROPERTIES LIMITED (REGISTERED NUMBER: 09355855)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

NOTE 16—ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Ventas, Inc. (incorporated in U.S.A.) is regarded by the directors as being the Company's ultimate parent company and controlling party. Ventas, Inc. is the smallest and largest group which includes the Company for which financial statements are prepared. Copies of their consolidated financial statements can be obtained from:

Ventas, Inc.
353 North Clark Street
Suite 3300
Chicago
Illinois
60654 USA

Their registered address is:

Ventas, Inc.
1209 Orange Street
Wilmington
Delaware
19801 USA

NOTE 17—PARENT COMPANY

The immediate parent company is Crimson Dorset Limited, registered in the UK.

NOTE 18—SUBSEQUENT EVENTS

Events that occur after the Statement of Financial Position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the Statement of Financial Position date are recognized in the accompanying financial statements. Subsequent events that provide evidence about conditions that existed after the Statement of Financial Position date require disclosure in the accompanying notes. The directors evaluated the activity of the Company through 2 August 2019 (the date the financial statements were issued) and concluded that there were no subsequent events that would require recognition in the financial statements or disclosure in the notes to the financial statements.