

DFG Olympus Management Holding Ltd

Directors' Report and Unaudited

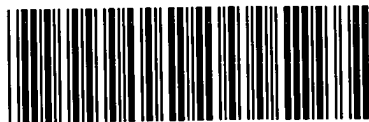
Financial Statements

Year Ended

31 December 2021

Company Number 10690119

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DFG Olympus Management Holding Ltd

Company Information

Directors	S Neubauer F C RoccoGrande
Registered number	10690119
Registered office	4th Floor 25 Berkeley Square London W1J 6HN
Accountants	BDO LLP 31 Chertsey Street Guildford Surrey GU1 4HD

DFG Olympus Management Holding Ltd

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DFG Olympus Management Holding Ltd

Directors' Report For the year ended 31 December 2021

The directors present their report and the unaudited financial statements for the year ended 31 December 2021.

Principal activity

The company is an investment holding company.

Results and dividends

The entity did not trade during the year or in the prior year.

The directors do not intend to recommend a final dividend for the year (2020 - £Nil).

Directors

The directors who served during the year were:

S Neubauer
F C RoccoGrande

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on September 13, 2022 and signed on its behalf.



F C RoccoGrande
Director

DFG Olympus Management Holding Ltd

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of DFG Olympus Management Holding Ltd for the Year Ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DFG Olympus Management Holding Ltd for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation/a-z>

It is your duty to ensure that DFG Olympus Management Holding Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of DFG Olympus Management Holding Ltd. You consider that DFG Olympus Management Holding Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DFG Olympus Management Holding Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of directors of DFG Olympus Management Holding Ltd, as a body, in accordance with the terms of our engagement letter dated 20 August 2021. Our work has been undertaken solely to prepare for your approval the accounts of DFG Olympus Management Holding Ltd and state those matters that we have agreed to state to the board of directors of DFG Olympus Management Holding Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DFG Olympus Management Holding Ltd and its board of directors as a body for our work or for this report.



BDO LLP
Chartered Accountants
Guildford
United Kingdom

Date: 15 September 2022

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

DFG Olympus Management Holding Ltd

Statement of Comprehensive Income For the year ended 31 December 2021

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 6 to 9 form part of these financial statements.

DFG Olympus Management Holding Ltd

Registered number:10690119

Statement of Financial Position As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	5	306	306
Current assets			
Debtors: amounts falling due within one year	6	1	1
Creditors: amounts falling due within one year	7	(306)	(306)
Net current liabilities		(305)	(305)
Total assets less current liabilities		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	8	1	1
Total equity		1	1

For the year ended 31 December 2021 the company was entitled to exemption under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on September 13, 2022



F C RoccoGrande
Director

The notes on pages 6 to 9 form part of these financial statements.

DFG Olympus Management Holding Ltd

Statement of Changes in Equity For the year ended 31 December 2021

	Called up share capital	Total equity
	£	£
At 1 January 2021	1	1
At 31 December 2021	<u>1</u>	<u>1</u>

Statement of Changes in Equity For the year ended 31 December 2020

	Called up share capital	Total equity
	£	£
At 1 January 2020	1	1
At 31 December 2020	<u>1</u>	<u>1</u>

The notes on pages 6 to 9 form part of these financial statements.

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2021

1. General information

DFG Olympus Management Holding Ltd ("the company") is a private company limited by shares and incorporated in England and Wales under the Companies Act. The address of the registered office is given on the Company Information page and the nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

The above disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of DF Deutsche Finance Holding AG as at 31 December 2021 and these financial statements may be obtained from its registered office at Leopoldstraße 156, 80804 München, Germany.

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2021

2. Accounting policies (continued)

2.3 Impact of new international reporting standards, amendments and interpretations

There are no amendments to accounting standards or IFRIC interpretations that are effective for the year ended 31 December 2021 that have had a material impact on the Company.

2.4 Investments in associates

The investment in the associate is held at cost less impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the members have made the following judgements:

- Investments (see note 5)

The carrying value of investments is re-assessed annually to ensure that investment values are substantiated by their net assets or value in use and that no indicators of impairment are present.

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2020 - £Nil).

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2021

5. Fixed asset investments

	Investments in associate £
Cost	
At 1 January 2021 and 31 December 2021	306

The fixed asset investments comprise of a 30.6% holding of ordinary shares in Olympus Management Ltd, whose principal place of business and registered office address is Olympia London, Hammersmith Road, Kensington, London W14 8UX.

The aggregate share capital and reserves as at 31 December 2021 of Olympus Management Ltd was a deficit of £437,000 (2020 - £228,000). The loss of Olympus Management Ltd for the year ended 31 December 2021 was £209,000 (2020 - £964,000).

6. Debtors: amounts falling due within one year

	2021 £	2020 £
Amounts owed by group undertaking	1	1

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to associates	306	306

Amounts owed to associates are interest free, repayable on demand and unsecured.

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1 (2020 - 1) ordinary share of £1	1	1

The ordinary share has attached to it full voting, dividend and capital distribution (including on winding up) rights. It do not confer any rights of redemption.

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2021

9. Other financial commitments

On 7 February 2020, the loan facility of £151 million provided by LGIM Commercial Lending Limited was refinanced through a facility provided by Goldman Sachs International. The company, together with other investors, provided its shares invested in Olympus Management Ltd as security.

10. Immediate and ultimate parent undertaking

The immediate parent company, the group into which the results of the company are consolidated is DF Deutsche Finance Holding AG, incorporated in Germany and its registered office at Leopoldstraße 156, 80804 München, Germany. DF Deutsche Finance Holding AG is the parent undertaking of the largest and smallest group to consolidate these financial statements. The consolidated financial statements of DF Deutsche Finance Holding AG can be obtained from its registered address Leopoldstraße 156, 80804 München, Germany. DF Deutsche Finance Partners GmbH, a company incorporated in Germany is registered as being the ultimate controlling party.