

**LOWER EARLEY PROPERTIES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 APRIL 2021**

**LOWER EARLEY PROPERTIES LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

Mark Pears CBE (appointed 7 August 2020)  
Sir Trevor Pears CMG (appointed 7 August 2020)  
David Pears (appointed 7 August 2020)  
Andris Jansons (appointed 7 August 2020)  
Tomas Jansons (appointed 26 October 2020)  
WPG Registrars Limited (appointed 7 August 2020)

**COMPANY SECRETARY**

William Bennett

**REGISTERED NUMBER**

12798480

**REGISTERED OFFICE**

Ground Floor  
30 City Road  
London  
EC1Y 2AB

**INDEPENDENT AUDITOR**

Arram Berlyn Gardner LLP  
Chartered Accountants & Statutory Auditor  
Ground Floor  
30 City Road  
London  
EC1Y 2AB

**LOWER EARLEY PROPERTIES LIMITED**

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## **LOWER EARLEY PROPERTIES LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 30 APRIL 2021**

The directors present their report and the financial statements for the period ended 30 April 2021.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company is property dealing.

#### **INCORPORATION**

The company was incorporated on 7 August 2020 and started its activities on the same day.

#### **DIRECTORS**

The directors who served during the period were:

Mark Pears CBE (appointed 7 August 2020)  
Sir Trevor Pears CMG (appointed 7 August 2020)  
David Pears (appointed 7 August 2020)  
Andris Jansons (appointed 7 August 2020)  
Tomas Jansons (appointed 26 October 2020)  
WPG Registrars Limited (appointed 7 August 2020)

Simon Levy was a director of the company on incorporation and resigned on the same day.

**LOWER EARLEY PROPERTIES LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 APRIL 2021**

**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**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 and signed on its behalf.

**William Bennett**  
Secretary

Date: 18 January 2022

## LOWER EARLEY PROPERTIES LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOWER EARLEY PROPERTIES LIMITED

#### OPINION

We have audited the financial statements of Lower Earley Properties Limited (the 'Company') for the period ended 30 April 2021, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, 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' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2021 and of its loss for the period 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.

#### 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 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 other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOWER EARLEY PROPERTIES LIMITED (CONTINUED)**

**OPINIONS ON OTHER MATTERS 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 Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

**RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' responsibilities statement set out on page 1, 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.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOWER EARLEY PROPERTIES LIMITED (CONTINUED)

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the property sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including, but not limited to, the Companies Act 2006, and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- understanding the business model as part of the control and business environment;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and;
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Through these procedures, we did not identify any material actual or suspected incidents of fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence and enquiring with the company of actual and potential non-compliance with laws and regulations; and
- reading the minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOWER EARLEY PROPERTIES LIMITED (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**USE OF OUR 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 Auditors' 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.

Ian Hughes ACA (Senior statutory auditor)

for and on behalf of

**Arram Berlyn Gardner LLP**

Chartered Accountants

Statutory Auditor

Ground Floor

30 City Road

London

EC1Y 2AB

27 January 2022

LOWER EARLEY PROPERTIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD FROM THE DATE OF INCORPORATION OF 7 AUGUST 2020 TO 30 APRIL 2021

	Note	Period Ending 30 April 2021 £
Turnover		-
Cost of sales		(686)
<b>GROSS LOSS</b>		<u>(686)</u>
Administrative expenses		(113,173)
<b>OPERATING LOSS</b>		<u>(113,859)</u>
Interest payable and similar expenses	6	(4,421)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(118,280)</u>
Taxation on loss on ordinary activities	7	-
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<u><u>(118,280)</u></u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u><u>(118,280)</u></u>

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

**LOWER EARLEY PROPERTIES LIMITED**  
**REGISTERED NUMBER: 12798480**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2021**

	<b>Note</b>	<b>2021</b> <b>£</b>
<b>CURRENT ASSETS</b>		
Stocks	8	360,893
Debtors: amounts falling due within one year	9	32,119
Cash at bank and in hand		4,908
		<hr/> 397,920
Creditors: amounts falling due within one year	10	(515,200)
		<hr/>
<b>NET CURRENT LIABILITIES</b>		(117,280)
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(117,280)
		<hr/>
<b>NET LIABILITIES</b>		(117,280)
		<hr/>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		1,000
Profit and loss account		(118,280)
		<hr/>
		<u>(117,280)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 January 2022.

**Mark Pears CBE**  
Director

**Andris Jansons**  
Director

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

LOWER EARLEY PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 APRIL 2021

	Called up share capital £	Profit and loss account £	Total equity £
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>			
Loss for the period	-	(118,280)	(118,280)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	-	(118,280)	(118,280)
Shares issued during the period	1,000	-	1,000
<b>AT 30 APRIL 2021</b>	<u>1,000</u>	<u>(118,280)</u>	<u>(117,280)</u>

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

## **LOWER EARLEY PROPERTIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2021**

#### **1. GENERAL INFORMATION**

Lower Earley Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 30 City Road, London, EC1Y 2AB. The principal place of business is Haskell House, 152 West End Lane, London, NW6 1SD.

#### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The company's functional and presentational currency is GBP and rounded to the nearest £1.

This is the first period for the company and relate to a 9 month period.

The following principal accounting policies have been applied:

##### **2.2 GOING CONCERN**

The financial statements have been prepared on a going concern basis even though the company has net liabilities of £117,280. The validity of the going concern concept is dependent on the continuing support from creditors. The directors believe that the going concern concept is applicable as the company will be able to meet its debts as and when they fall due as they are confident that the principal creditors will continue to provide support as required for a period of at least 12 months from the date of approval of the financial statements.

##### **2.3 PROPERTY TRANSACTIONS**

Purchases and sales of properties are included on the basis of completions occurring during the period.

##### **2.4 FINANCE COSTS**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.5 STOCKS**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2021

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 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.

**2.7 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 TAXATION**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.10 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**LOWER EARLEY PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2021**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.10 FINANCIAL INSTRUMENTS (CONTINUED)**

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. ANALYSIS OF TURNOVER**

	Turnover 2021 £	Cost of sales 2021 £	Gross loss 2021 £
Sales of trading stock	-	(686)	(686)
Rental income	-	-	-
	<u>-</u>	<u>(686)</u>	<u>(686)</u>

**4. AUDITOR'S REMUNERATION**

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £3,150.

**5. EMPLOYEES**

The average monthly number of employees, including the directors, during the period was as follows:

	Period Ending 30 April 2021 No.
Directors	<u>5</u>

**6. INTEREST PAYABLE**

	Period Ending 30 April 2021 £
Sundry loan	<u>4,421</u>

LOWER EARLEY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2021

7. TAXATION

Period Ending  
30 April  
2021  
£

TOTAL CURRENT TAX

-

FACTORS AFFECTING TAX CHARGE FOR THE PERIOD

The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 19%. The differences are explained below:

Period Ending  
30 April  
2021  
£

Loss on ordinary activities before tax

(118,280)

Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19%

(22,473)

EFFECTS OF:

Unrelieved tax losses carried forward

22,473

TOTAL TAX CHARGE FOR THE PERIOD

-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

8. STOCKS

2021  
£

Freehold property

360,893

9. DEBTORS

2021  
£

Other debtors

32,119



LOWER EARLEY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £
Sundry loan	368,926
Other creditors	9,015
Accruals	137,259
	<hr/>
	515,200
	<hr/>

11. RELATED PARTY TRANSACTIONS

Creditors includes an amount of £368,926 owed to WPG Treasury Limited, a company in which the directors Mark Pears CBE, Sir Trevor Pears CMG and David Pears have an interest. The financial statements include a charge for interest of £4,421 payable to that company.

The financial statements include an accountancy fee of £8,500 payable to The William Pears Group of Companies Limited, a company in which the directors Mark Pears CBE, Sir Trevor Pears CMG and David Pears have an interest.

The financial statements include a management fee of £100,000 payable to Jansons West London & Thames Valley Limited, a company in which the directors Mark Pears CBE, Sir Trevor Pears CMG, David Pears, Andris Jansons and Tomas Jansons have an interest.

12. CONTROLLING PARTY

The company's immediate and ultimate holding company is Pears Property Ventures Limited, a company incorporated in England. The registered office is Ground Floor, 30 City Road, London, EC1Y 2AB.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.