

Registered number: 13387779

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

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CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

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CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Vinoy Rajanah Nursiah (resigned 25 January 2023) Debra Amy Parsall (appointed 25 January 2023) CSC Directors (No.1) Limited (appointed 11 May 2021) CSC Directors (No.2) Limited (appointed 11 May 2021)
Company secretary	CSC Corporate Services (UK) Limited
Registered number	13387779
Registered office	10th Floor 5 Churchill Place London United Kingdom E14 5HU

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

The Directors present their report together with the unaudited financial statements of Canada Square Funding 2021-2 Holdings Limited (the "Company") for the year ended 31 October 2023.

The Company qualifies as a small company in accordance with sections 381-383 of the Companies Act 2006 (the "Act"). The Directors' report has therefore been prepared taking into consideration the entitlement to small companies' exemptions provided in sections 414B (as incorporated to the Act by the Strategic Report and Directors' Report Regulations 2013) and 415A of the Act.

Principal activity

The Company was incorporated as a private limited company in the United Kingdom and registered in England and Wales on 11 May 2021 under the Companies Act 2006. The Company's main activity is to act as a holding company for Canada Square Funding 2021-2 PLC (the "Subsidiary").

The Subsidiary was established for the purpose of acquiring and securitising a portfolio of mortgage loans secured over residential properties located in the UK.

Future developments

The Directors do not anticipate any changes to the present level of activity, or nature of the Company's business in the foreseeable future.

Share capital

The issued share capital consists of 1 Ordinary Share (2022: 1 Ordinary Share) of £1 (2022: £1) fully paid.

Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also 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.

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023**

Results and dividends

The Company did not trade during the financial year and received no income nor incurred expenditure, and consequently made neither a profit nor a loss. Therefore, a statement of comprehensive income has not been prepared and delivered for the current year.

The Directors do not recommend the payment of a dividend for the financial year ended 31 October 2023 (2002: £Nil).

Going concern

The Directors have prepared the financial statements on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future being at least for the next twelve months and will have adequate funds available to meet their obligations as they fall due.

The expenses of the Company are paid by the Subsidiary. The expenses are immaterial compared to the financial assets of the Subsidiary. The Company has continued to meet all its obligations after the financial year end.

Directors and company shareholdings

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

Vinoy Rajanah Nursiah (resigned 25 January 2023)
Debra Amy Parsall (appointed 25 January 2023)
CSC Directors (No.1) Limited (appointed 11 May 2021)
CSC Directors (No.2) Limited (appointed 11 May 2021)

None of the Directors have any beneficial interest in the ordinary share capital of the Company. None of the Directors had any interest during the financial year in any material contract or arrangement with the Company.

Third party indemnities

Qualifying third party indemnity provisions for the benefit of the Directors were in force during the year under review and remain in force as at the date of approval of the of the Directors' report and financial statements.

Company secretary

CSC Corporate Services (UK) Limited was appointed as Company Secretary on 11 May 2021 and served as the Company secretary to the financial year end, and up to the date of signing of the financial statements.

Subsequent events

There have been no subsequent events affecting the Company since the year end.

This report was approved by the Board and signed on its behalf by:



Dragos Savacenco
per pro CSC Directors (No.1) Limited
Director

Date: 16 April 2024

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2023

Registered number: 13387779

	Note	31-Oct-23 £	31-Oct-22 £
Non-Current assets			
Investment in Subsidiary	4	12,500	12,500
		<u>12,500</u>	<u>12,500</u>
Current assets			
Other Debtors	5	1	1
		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>12,501</u>	<u>12,501</u>
Net assets		<u>12,501</u>	<u>12,501</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		12,500	12,500
Total Shareholder's funds		<u>12,501</u>	<u>12,501</u>

For the financial year ending 31 October 2023, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of financial accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 6 to 8 are an integral part of these financial statements.

The financial statements on pages 4 to 8 were authorised for issue by the Board of Directors on 16 April 2024 and were signed on its behalf:



Dragos Savacenco
per pro CSC Directors (No.1) Limited
Director

Date: 16 April 2024

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Called up share capital	Profit and loss account	Total shareholder's funds
	£	£	£
At 1 November 2021	1	12,500	12,501
Total comprehensive income for the year	-	-	-
At 31 October 2022	1	12,500	12,501
Total comprehensive income for the year	-	-	-
At 31 October 2023	1	12,500	12,501

The notes on pages 6 to 8 are an integral part of these financial statements.

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1. General information

Canada Square Funding 2021-2 Holdings Limited was incorporated on 11 May 2021 in the United Kingdom and registered in England and Wales under the Companies Act 2006 as a private company limited by shares, registration number 13387779. The address of its registered office is 10th Floor, 5 Churchill Place, London, United Kingdom, E14 5HU.

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 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The accounting policies which have been applied consistently throughout the year to the Company's financial statements are set out below.

2.2 Going concern

The Directors have prepared the financial statements on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future being at least for the next twelve months and will have adequate funds available to meet their obligations as they fall due.

The expenses of the Company are paid by the Subsidiary. The expenses are immaterial compared to the financial assets of the Subsidiary. The Company has continued to meet all its obligations after the financial year end.

2.3 Fixed assets investments

Investments held as fixed assets comprise investments in wholly owned subsidiaries and are stated at cost less provision for impairment.

2.4 Statement of cash flows

The Directors have taken advantage of the exemption in FRS 102 from including a statement of cash flows in the financial statements on the grounds that the Company is small.

2.5 Group accounts

The Company is the legal parent undertaking of Canada Square Funding 2021-2 PLC (the "Subsidiary"). The Subsidiary has not been consolidated on the basis that the Company does not control the management and operations of the Subsidiary.

Group accounts have not been prepared on the grounds that; the Company does not control the operations of the Subsidiary and is therefore not exposed to risks, has no rights to variable returns from its involvement with the Subsidiary and does not have the ability to affect those returns through its power over the Subsidiary.

2.6 Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

3. Directors and employees

The Company had no employees during the financial year (2022: none) and services required are contracted from third parties.

The Directors received no remuneration from the Company in respect of qualifying services rendered during the financial year.

4. Investment in Subsidiary

	31-Oct-23 £	31-Oct-22 £
Subsidiary undertakings - at cost	12,500	12,500
	<u>12,500</u>	<u>12,500</u>

	Country of		Proportion of	
Details of investment	incorporation	Holdings	voting rights and	Nature
Canada Square Funding 2021-2 PLC	United Kingdom	Ordinary Shares	shares held	of
			100%	business
				Issuer

Registered Address:
10th Floor, 5 Churchill Place,
London, E14 5HU

The above subsidiary undertaking operates in the country of incorporation. One £1.00 share in the Issuer was allotted to the Company on incorporation and the remaining 49,999 quarter paid £1.00 shares on 19 May 2021. In the Directors' opinion, the value of investments in subsidiary undertakings is not less than the amount at which they are stated in the financial statements. No fair value is provided in respect of shares in subsidiary undertakings as these shares do not have a quoted market value.

5. Other Debtors

	31-Oct-23 £	31-Oct-22 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

Amount due from group companies are interest free and repayable on demand.

6. Share capital

	31-Oct-23 £	31-Oct-22 £
Allotted, called up and fully paid		
1 Ordinary share (2022: 1 Ordinary share) of £1 (2022: £1)	1	1
	<u>1</u>	<u>1</u>

CANADA SQUARE FUNDING 2021-2 HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Related party transactions

During the year, fees of £4,384 (2022: £3,924) were paid to CSC Capital Markets UK Limited in respect of corporate services provided to the Company. These fees are paid on behalf of the Company by the Subsidiary and are not recharged to the Company.

As at the financial year end, no corporate services fees were accrued.

There have been no other related party transactions.

8. Parent undertaking and controlling party

The entire share capital of the Company is held on a discretionary trust basis under a share trust deed by the legal parent company, CSC Corporate Services (UK) Limited, a company incorporated in the United Kingdom and registered in England and Wales. As the trustees are not entitled to any economic benefit and the beneficiaries do not have any decision-making power, there is no controlling party.

CSC Corporate Services (UK) Limited is a wholly owned subsidiary of CSC Capital Markets UK Limited.

9. Subsequent events

There have been no significant events since the end of the financial year which require disclosure in these financial statements.