

OS AA01

Statement of details of parent law and other  
information for an overseas company



Companies House

000546 / £20

☒ What this form is for  
You may use this form to  
accompany your accounts  
disclosed under parent law.

☐ What this form  
You cannot use  
an alteration of  
with accounting

THURSDAY



A26 \*A6BITUU1\* #372  
COMPANIES HOUSE

base  
uk

**Part 1 Corporate company name**

Corporate name of  
overseas company ① SEGRO Netherlands Holding BV

UK establishment  
number B R 0 1 0 2 8 5

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

① This is the name of the company in  
its home state.

**Part 2 Statement of details of parent law and other  
information for an overseas company**

**A1 Legislation**

Please give the legislation under which the accounts have been prepared and,  
if applicable, the legislation under which the accounts have been audited.

Legislation ② Part 9, Book 2 of the Dutch Civil Code

② This means the relevant rules or  
legislation which regulates the  
preparation and, if applicable, the  
audit of accounts.

**A2 Accounting principles**

Accounts Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box.

☒ No. Go to Section A3.

☐ Yes. Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3.

Name of organisation  
or body ③

③ Please insert the name of the  
appropriate accounting organisation  
or body.

**A3 Accounts**

Accounts Have the accounts been audited? Please tick the appropriate box.

☒ No. Go to Section A5.

☐ Yes. Go to Section A4.

## OS AA01

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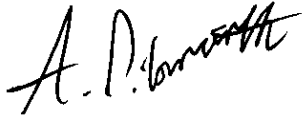
### A4 Audited accounts

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. <input type="checkbox"/> No. Go to <b>Part 3 'Signature'</b> . <input type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to <b>Part 3 'Signature'</b> .	● Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ●		

### A5 Unaudited accounts

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box. <input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes.
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## Part 3 Signature

I am signing this form on behalf of the overseas company.	
Signature	<div>Signature</div> <div>X  X</div>
This form may be signed by: Director, Secretary, Permanent representative.	

# OS AA01

Statement of details of parent law and other information for an overseas company



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Carys Smith

Company name SEGRO

Address Cunard House

15 Regent Street

Post town London

County/Region

Postcode S W 1 Y 4 L R

Country United Kingdom

DX

Telephone 020 7451 9083



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



## Important information

Please note that all this information will appear on the public record.



## Where to send

You may return this form to any Companies House address:

### England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

### Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

000546 / £20

Registration number: FC28743

# SEGRO Netherlands Holdings B.V.

Annual Report and Financial Statements

For the Year Ended 31 December 2016



A26

27/07/2017  
COMPANIES HOUSE

#371

# **SEGRO Netherlands Holdings B.V.**

## **Contents**

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## **SEGRO Netherlands Holdings B.V.**

### **Management report for the Year Ended 31 December 2016**

The management present their annual accounts for the year ended 31 December 2016.

#### **Future outlook**

It is expected that the activities of the Company will remain unchanged.

#### **Dividend**

The Company declared a dividend of €nil to its parent company Segro Overseas Holdings Limited (2015: €nil).

#### **Directors**

A.O.Peters  
Director

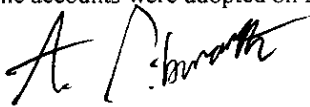
A.J.Pilsworth  
Director

J.R. Read (resigned 23/11/2016)  
Director

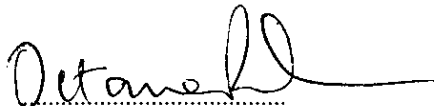
#### **Future developments**

The Directors expect the general level of activity to remain consistent with the current year in the forthcoming year. This is due to the straightforward nature of the business in which the Company operates.

The accounts were adopted on 25 May 2017 by the shareholders of the company.



.....  
A.J. Pilsworth  
Director



.....  
A.O. Peters  
Director

## **SEGRO Netherlands Holdings B.V.**

### **Profit and Loss Account for the Year Ended 31 December 2016**

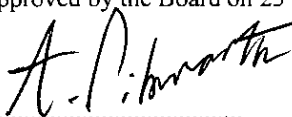
	<b>Note</b>	<b>2016 € 000</b>	<b>2015 € 000</b>
Interest receivable		<u>1,520</u>	<u>1,435</u>
Profit before tax		1,520	1,435
Income Tax receipt/(expense)	4	<u>-</u>	<u>-</u>
Profit for the year		<u><u>1,520</u></u>	<u><u>1,435</u></u>

# SEGRO Netherlands Holdings B.V.

(Registration number: FC28743)  
Balance Sheet as at 31 December 2016

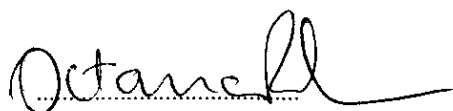
	Note	2016 € 000	2015 € 000
<b>Fixed assets</b>			
Participations	3	17	17
Amounts due from group undertakings		<u>27,632</u>	<u>26,112</u>
		27,649	26,129
<b>Current assets</b>			
Cash and cash equivalents		<u>397</u>	<u>397</u>
<b>Total assets</b>		<u>28,046</u>	<u>26,526</u>
<b>Creditors: Amounts falling due within one year</b>			
Trade and other payables		(21)	(21)
Income tax liability		<u>(17)</u>	<u>(17)</u>
		<u>(38)</u>	<u>(38)</u>
<b>Net current assets</b>		<u>359</u>	<u>359</u>
<b>Total assets less current liabilities</b>		<u>28,008</u>	<u>26,488</u>
<b>Net assets</b>		<u>28,008</u>	<u>26,488</u>
<b>Capital and reserves</b>			
Called up share capital	6	18,160	18,160
Share premium		2,954	2,954
Profit and loss account		<u>6,894</u>	<u>5,374</u>
<b>Total shareholders funds</b>		<u>28,008</u>	<u>26,488</u>

Approved by the Board on 25 May 2017 and signed on its behalf by:



A.J. Pilsworth

Director



A.O. Peters

Director

The notes on pages 5 to 8 form an integral part of these financial statements.



# SEGRO Netherlands Holdings B.V.

## Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital € 000	Share premium € 000	Revaluation reserve € 000	Profit and loss account € 000	Total € 000
At 1 January 2016	18,160	2,954	-	5,374	26,488
Profit/(loss) for the year	-	-	-	1,520	1,520
At 31 December 2016	18,160	2,954	-	6,894	28,008

	Share capital € 000	Share premium € 000	Revaluation reserve € 000	Profit and loss account € 000	Total € 000
At 1 January 2015	18,160	2,954	-	3,939	25,053
Profit/(loss) for the year	-	-	-	1,435	1,435
At 31 December 2015	18,160	2,954	-	5,374	26,488

## **SEGRO Netherlands Holdings B.V.**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 General information**

The Company is a limited liability company established in Amsterdam on 21 December 1994. The principal activity of the Company is to act as a finance company.

#### **2 Accounting policies**

##### **Investment property**

These properties include completed properties that are generating rent or are available for rent, and development properties that are under development or available for development. Investment properties comprise freehold and leasehold properties and are first measured at cost (including transaction costs), then revalued to market value at each reporting date by independent professional valuers. Leasehold properties are shown gross of the leasehold payables (which are accounted for as finance lease obligations). Valuation gains and losses in a period are taken to the Income Statement. As the Group uses the fair value model, as per IAS 40 Investment Properties, no depreciation is provided. An asset will be classified as held for sale within investment properties, in line with IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations, where there is Board approval at the year-end date and the asset is expected to be disposed of within 12 months of the balance sheet date.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the assets) is included in profit or loss in the period in which the property is derecognised.

##### **Property acquisitions and disposals**

Properties are treated as acquired at the point when the Group assumes the significant risks and rewards of ownership and as disposed when these are transferred to the buyer. Generally this would occur on completion of contract. Any gains or loss arising on de-recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

##### **Rental income**

Rental income from properties let as operating leases are recognised on a straight-line basis over the lease term. Lease incentives and initial costs to arrange leases are capitalised, then amortised on a straight-line basis over the lease term ('rent averaging'). Surrender premiums received in the period are included in rental income.

##### **Service charges and other recoveries from tenants**

These include income in relation to service charges, directly recoverable expenditure and management fees. Revenue from services is recognised by reference to the state of completion of the relevant services provided at the reporting date. Where the Company acts as an agent, service charge income is netted against the relevant property operating expenses.

##### **Loans**

## **SEGRO Netherlands Holdings B.V.**

### **Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

Loans, other than bank overdrafts, are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, loans are stated at amortised cost with any difference between the amount initially recognised and the redemption value being recognised in the profit and loss account over the period of the loans, using the effective interest method.

Gross borrowing costs relating to direct expenditure on properties under development or undergoing major refurbishment are capitalised. The interest capitalised is calculated using the weighted average cost of the loan. Interest is capitalised as from the commencement of the development work until the practical day of completion. The capitalisation of finance costs is suspended if there are prolonged periods when development activity is interrupted.

#### **Pensions - defined benefit schemes**

The schemes' assets are measured at fair value, their obligations are calculated at discounted present value, and any net surplus or deficit is recognised in the balance sheet. Operating and financing costs are charged to the profit and loss account, with service costs spread systematically over employees' working lives, and financing costs expensed in the period in which they arise. Actuarial gains and losses are recognised in the statement of comprehensive income. Where the actuarial valuation of the scheme demonstrates that the scheme is in surplus, the recognisable asset is limited to that for which the Company can benefit in the future. Professional actuaries are used in relation to defined benefit schemes and the assumptions made are outlined in the pensions note.

#### **Share-based payments**

The cost of granting share options and other share-based remuneration is recognised in the profit and loss account at their fair value at grant date. They are expensed straight-line over the vesting period, based on estimates of the shares or options that will eventually vest. Charges are reversed if it appears that non-market based performance conditions will not be met.

#### **Summary of principal accounting policies**

##### **(a) General**

The accompanying accounts have been prepared in accordance with the provisions of the EU Directives as implemented in Part 9, Book 2 of the Dutch Civil Code.

##### **(b) Consolidation**

Consolidated accounts have not been prepared as the Company makes use of Section 408, Part 9, Book 2 of the Dutch Civil Code in filing with the Trade Register of the Chamber of Commerce in Amsterdam the consolidated Annual Report of its ultimate parent company, SEGRO plc, London, U.K.

##### **(c) Foreign currencies**

All assets and liabilities expressed in currencies other than Euros have been translated at the rates of exchange prevailing at the balance sheet date. All transactions in foreign currencies have been translated into Euros at rates of exchange approximating to those ruling at the date of the transactions. Resulting exchange differences, if any, have been recognised in the profit and loss account.

##### **(d) Other assets and liabilities**

Unless otherwise indicated assets and liabilities are stated at face value.

### **3 Participations**

As at 31 December 2015 the Company held the following shares:

SEGRO Holdings France S.A.S., Paris, France:

17,075 shares of EUR 1 each, representing 1.13% of the total issued share capital of the company, for a total consideration of EUR 17,075.

## SEGRO Netherlands Holdings B.V.

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 4 Income Tax

Tax charged/(credited) in the profit and loss account

	2016 € 000	2015 € 000
Total current taxation	<u>-</u>	<u>-</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2015 : lower than the standard rate of corporation tax in the UK) of 20% (2015 : 20.25%).

The differences are reconciled below:

	2016 € 000	2015 € 000
Profit before tax	1,520	1,435
Less: revaluation movement not taxable	<u>-</u>	<u>-</u>
Adjusted profit/(loss) on ordinary activities before tax	<u>1,520</u>	<u>1,435</u>
Corporation tax at standard rate	304	291
Group relief claimed for no consideration	<u>(304)</u>	<u>(291)</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

#### 5 Amounts owed to group undertakings

Amounts due to group undertakings have no fixed repayment terms and are interest bearing at the Group UK weighted average cost of funds plus a margin of 0.5%, amounting to 4.20% (2015 6.10%). SEGRO plc has agreed that it will not demand repayment of intercompany loans owing to it within the next twelve months.

#### 6 Called up share capital

Allotted, called up and fully paid shares

	2016	2015
	No.                      €	No.                      €
Ordinary of €454 each	<u>40,000                      18,160,000</u>	<u>40,000                      18,160,000</u>

The Company has one class of ordinary shares which carry no right to fixed income. Each share carries the right to one vote at the general meetings of the Company.

## **SEGRO Netherlands Holdings B.V.**

### **Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

#### **7 Directors**

The Company had three directors during 2016 (2015: four) who received no remuneration during the year under review or for the previous year.

The Company had no supervisory directors.

A.O. Peters  
Director

A.J. Pilsworth  
Director

J.R. Read (resigned 23/11/2016)  
Director