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Registration number FC 28743

SEGRO Netherlands Holdings B.V.

Financial Statements

for the Year Ended 31 December 2014

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SEGRO Netherlands Holdings B.V.

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SEGRO Netherlands Holdings B.V.

Management report for the Year Ended 31 December 2014

The management present their annual accounts for the year ended 31 December 2014

Principal activity

The principal activity of the company is to act as a finance company

Future outlook

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

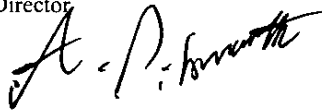
Dividend

The Company declared a dividend of €nil to it's parent company Segro Overseas Holdings Limited (2013 €nil)

Directors



A O Peters
Director



A J Pilsworth
Director



S A Carlyon
Director

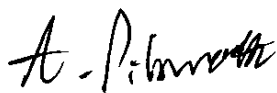
Future developments

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 in the Company operates

The accounts were adopted on 30 April 2015 by the shareholders on the company

SEGRO Netherlands Holdings B.V.

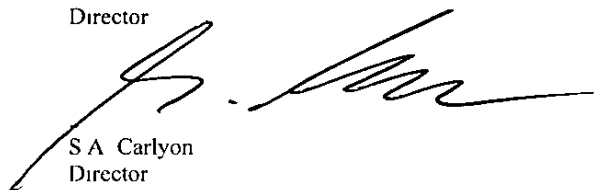
Management report for the Year Ended 31 December 2014



A J Pilsworth
Director



A O Peters
Director



S A Carlyon
Director

SEGRO Netherlands Holdings B.V.

Profit and Loss Account for the Year Ended 31 December 2014

	Note	2014 € 000	2013 € 000
Interest receivable		<u>1,359</u>	<u>1 290</u>
Profit on ordinary activities before tax		1,359	1,290
Tax receipt/(expense)	4	<u>-</u>	<u>-</u>
Profit for the year		<u>1,359</u>	<u>1,290</u>

SEGRO Netherlands Holdings B.V.

**(Registration number: FC 28743)
Balance Sheet as at 31 December 2014**

	Note	2014 € 000	2013 € 000
Fixed assets			
Participations	3	17	17
Amounts due from group undertakings	5	24,678	23,319
		<u>24,695</u>	<u>23,336</u>
Current assets			
Cash and cash equivalents		<u>397</u>	<u>397</u>
Total assets		<u>25,092</u>	<u>23,733</u>
Creditors Amounts falling due within one year			
Trade and other payables		(21)	(21)
Income tax liability		<u>(17)</u>	<u>(17)</u>
		<u>(38)</u>	<u>(38)</u>
Net current assets		<u>359</u>	<u>359</u>
Total assets less current liabilities		<u>25,054</u>	<u>23,695</u>
Net assets		<u>25,054</u>	<u>23,695</u>
Capital and reserves			
Called up share capital	6	18 160	18 160
Share premium		2 954	2,954
Profit and loss account		<u>3,940</u>	<u>2,581</u>
Total shareholders funds		<u>25,054</u>	<u>23,695</u>

The notes on pages 7 to 9 form an integral part of these financial statements
Page 4

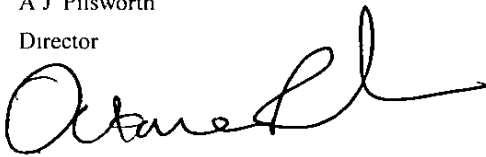
SEGRO Netherlands Holdings B.V.

**(Registration number: FC 28743)
Balance Sheet as at 31 December 2014**

Approved by the Board on 30 April 2015 and signed on its behalf by



A J Pilsworth
Director



A O Peters
Director



S A Carlyon
Director

SEGRO Netherlands Holdings B.V.

Statement of Changes in Equity for the Year Ended 31 December 2014

	Share capital € 000	Share premium € 000	Profit and loss account € 000	Total € 000
At 1 January 2014	18,160	2,954	2,581	23,695
Profit for the year	-	-	1,359	1,359
At 31 December 2014	18,160	2,954	3,940	25,054

	Share capital € 000	Share premium € 000	Profit and loss account € 000	Total € 000
At 1 January 2013	18,160	2,954	1,291	22,405
Profit for the year	-	-	1,290	1,290
At 31 December 2013	18,160	2,954	2,581	23,695

SEGRO Netherlands Holdings B.V.

Notes to the Financial Statements for the Year Ended 31 December 2014

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

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 2014, 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 17,076.

SEGRO Netherlands Holdings B.V.

Notes to the Financial Statements for the Year Ended 31 December 2014

4 Income tax

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

	2014 € 000	2013 € 000
Total current income tax	<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 (2013 - lower than the standard rate of corporation tax in the UK) of 21.5% (2013 - 23.25%)

The differences are reconciled below

	2014 € 000	2013 € 000
Profit before tax	1,359	1,290
Less: revaluation movement not taxable	<u>-</u>	<u>-</u>
Adjusted profit/(loss) on ordinary activities before tax	<u>1,359</u>	<u>1,290</u>
Corporation tax at standard rate	292	300
Group relief claimed for no consideration	<u>(292)</u>	<u>(300)</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

5 Amounts due from group undertakings

Amounts due from group undertakings have no fixed repayment terms and are interest bearing at a fixed rate of 5.5% (2013: fixed rate of 5.5%)

6 Called up share capital

Allotted, called up and fully paid shares

	2014		2013	
	No	€	No	€
Ordinary of €454 each	<u>40,000</u>	<u>18,160,000</u>	<u>40,000</u>	<u>18,160,000</u>

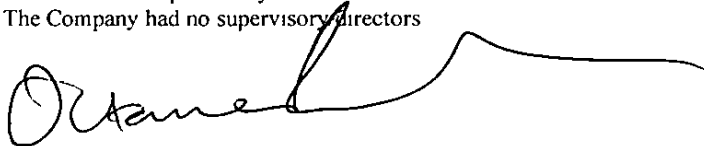
SEGRO Netherlands Holdings B.V.

Notes to the Financial Statements for the Year Ended 31 December 2014

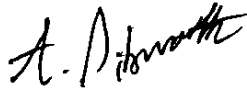
7 Directors

The Company had three directors during 2014 (2013 three) who received no remuneration during the year under review or for the previous year

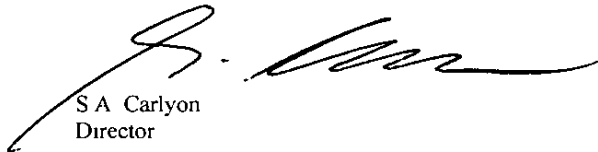
The Company had no supervisory directors

A handwritten signature in black ink, appearing to read 'A O Peters', with a long horizontal flourish extending to the right.

A O Peters
Director

A handwritten signature in black ink, appearing to read 'A. J. Pilsworth', with a stylized, cursive script.

A J Pilsworth
Director

A handwritten signature in black ink, appearing to read 'S A Carlyon', with a large, sweeping initial 'S' and a long horizontal flourish.

S A Carlyon
Director

OS AA01

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



Companies House

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

☒ What this form is NOT for
You cannot use this form to
an alteration of manner of c
with accounting requiremen

Part 1 Corporate company name

Corporate name of overseas company ①	SEGRO Netherlands Holdings B V , registered in the UK as
	SEGRO Netherlands H1 B V
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 <input checked="" type="checkbox"/> No Go to Section A3 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> No Go to Section A5 <input type="checkbox"/> Yes Go to Section A4
----------	---

OS AA01

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

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

☐ No Go to Part 3 'Signature'

☐ Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

❶ Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ❶

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☒ No

☐ Yes

Part 3

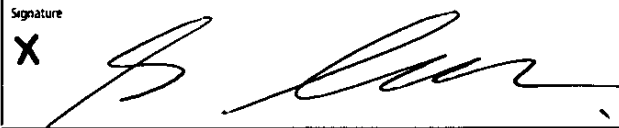
Signature

Signature

I am signing this form on behalf of the overseas company

Signature

X



X

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

London

Post town SW1Y 4LR

County/Region

Postcode S W 1 Y 4 L R

Country United Kingdom

DX

Telephone 020 7451 9803



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 or email enquiries@companieshouse.gov.uk

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