

# **CREST NICHOLSON BIOREGIONAL QUINTAIN (GALLIONS) LLP**

Registered in England: number OC332383

## **Financial Statements**

**Year Ended 31<sup>st</sup> October 2015**



**CREST NICHOLSON BIOREGIONAL QUINTAIN (GALLIONS) LLP**

**MEMBERS' REPORT**

The Members have pleasure in submitting their report together with the financial statements for the year ended 31<sup>st</sup> October 2015.

**Principal Activities and Business Review**

The principal activity of Crest Nicholson BioRegional Quintain (Gallions) Limited Liability Partnership is the development of suitable sites under relevant development agreements. Currently no suitable sites are contemplated for development and no development agreements are in place.

**Members**

The Members during the year were as follows:

Crest Nicholson (Eastern) Limited ("Crest")  
BQL (Gallions) Limited ("BQL")

**Policy with regard to subscription of Capital, drawings and repayment of Capital**

In due course, it is intended that the Members will provide interest-free loans in accordance with the requirements of the LLP agreement, to provide general working capital to the LLP in pursuit of its development objectives.

No profits of the LLP available shall be drawn without the prior written agreement of both Members (except in circumstances where one Member has acquired a further share in the capital of the LLP, in which case the additional funder shall be entitled to withdraw an amount equal to its additional contributions without the consent of the non-funder subject to an appropriate adjustment to its share).

No Member shall be entitled to withdraw funds in excess of the share of profits applicable to its Share for any accounting period. In the event that any such excess withdrawal is made, that Member shall repay the excess drawings to the LLP immediately together with interest on the excess at the default interest rate.

If the Members unanimously agree that further funding is required for the purposes of the Project or for the further working capital requirements of the LLP, such additional funding shall (unless otherwise agreed between the Parties) be provided firstly by the Members, such funds to be provided as to 50 per cent by Crest and 50 per cent by BQL and secondly (to the extent available) by borrowings from third Parties on the most favourable terms available.

Detailed arrangements for repayment of capital exist to cover resignation by a member, where this results in the appointment of a replacement member, or in the winding up of the LLP.

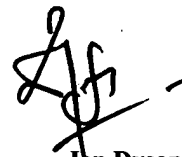
**Auditor**

In accordance with the provisions of Section 480 of the Companies Act 2006 no Auditors are appointed by the LLP.

Approved by the Members and signed on their behalf.

Crest House  
Pycroft Road  
Chertsey  
Surrey KT16 9GN

16<sup>th</sup> March 2016



Jon Dyson  
Executive Secretary

**CREST NICHOLSON BIOREGIONAL QUINTAIN (GALLIONS) LLP**

**BALANCE SHEET AT 31<sup>st</sup> OCTOBER 2015**

	<u>2015</u>	<u>2014</u>
	£	£
Net assets attributable to members	-	-
REPRESENTED BY:		
TOTAL MEMBERS' INTERESTS	-	-


The financial statements have not been audited because the LLP is entitled to exemption under Section 480 of the Companies Act 2006 for the year ended 31<sup>st</sup> October 2015.

**The Members:**

- confirm members have not required the LLP to obtain an audit of these accounts in accordance with Section 476 of the Companies Act 2006, and
- acknowledge their responsibility for ensuring the LLP keeps accounting records which comply with Section 386 of the Companies Act 2006.

The Members also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit or loss for the financial year in accordance with Section 393 and 394, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the LLP.

The financial statements were approved by the members on 16<sup>th</sup> March 2016 and were signed on their behalf by:



Jon Dyson  
Executive Secretary  
Crest Nicholson Bioregional Quintain (Gallions) LLP

**NOTES TO THE FINANCIAL STATEMENT**

1. **Accounting Policy - Basis of Accounting**  
The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.
2. **Profit and Loss Account**  
The company did not trade during the period and consequently no profit and loss account has been prepared.
3. **Controlling Party and Ultimate Controlling Party**  
Crest Nicholson BioRegional Quintain (Gallions) LLP is controlled by Crest Nicholson (Eastern) Limited and BQL (Gallions) Limited. The partnership has no employees.

Crest Nicholson (Eastern) Limited is 100% controlled by Crest Nicholson Holdings plc and BQL (Gallions) Limited is 100% controlled by Quintain Estates and Development Limited. These entities are jointly the controlling parties.