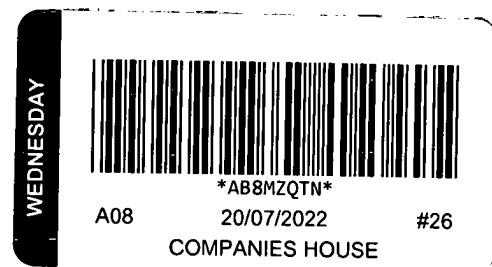


**GRACECHURCH MANAGEMENT SERVICES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2021**



**COMPANY REGISTRATION NO. 00352889**

GRACECHURCH MANAGEMENT SERVICES LIMITED  
YEAR ENDED 31 DECEMBER 2021

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report together with the financial statements for the year ended 31 December 2021.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company was property development in the United Kingdom on behalf of Société Générale.

The company registration number is 00352889.

RESULTS AND DIVIDEND

The company did not trade during the year or the preceding year.

The directors do not recommend the payment of a final dividend for the year (2020: £nil).

DIRECTORS

The directors who served during the year were:

E. Henriques  
S. Linstead

LIABILITY INSURANCE FOR COMPANY OFFICERS

The company has taken out liability insurance as permitted by Part 10, Chapter 7, Section 233 of the Companies Act (Chapter 46) 2006 to cover directors and officers.

One Bank Street  
Canary Wharf  
London  
E14 4SG

By order of the Board,



24 May 2022

E. Henriques  
Director

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 year. In preparing these financial statements, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (d) 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 proper accounting records which 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRACECHURCH MANAGEMENT SERVICES LIMITED  
YEAR ENDED 31 DECEMBER 2021

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2021

	<u>Notes</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
TURNOVER		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	2	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION AND RETAINED PROFIT FOR THE YEAR		-	-

The company did not trade in the year to 31 December 2021 or during the preceding year.

The notes on pages 5 and 6 form an integral part of these financial statements.

GRACECHURCH MANAGEMENT SERVICES LIMITED  
YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET

As at 31 December 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
<b>CURRENT ASSETS</b>			
Debtors	3	<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	4	<u>100</u>	<u>100</u>

For the year ended 31 December 2021 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- 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; and
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board of directors on 24 May 2022 and signed on its behalf by:



E. Henriques  
Director

The notes on pages 5 and 6 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

(b) Cash flow statement

Under the provisions of Financial Reporting Standard 1 Cash Flow Statements (Revised 1996), the company has not prepared a cash flow statement because its ultimate parent undertaking, Société Générale, produces consolidated financial statements, which contain a cash flow statement and are publicly available.

(c) Related party disclosures

As the company is a wholly owned subsidiary of Société Générale, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 'Related Party Disclosures' and therefore has not disclosed transactions with entities which form part of the group (or investees of the group qualifying as related parties). There are no other related party transactions or balances requiring disclosure.

2. TAXATION

There is no tax charge for the year because the company did not trade. There is no liability for deferred tax so accordingly no provision has been made.

3. DEBTORS

	<u>2021</u> £	<u>2020</u> £
Amounts falling due within one year:		
Unpaid share capital	100	100
	<u>100</u>	<u>100</u>

4. SHARE CAPITAL

	<u>2021</u> £	<u>2020</u> £
Authorised:		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, issued and called-up:		
100 ordinary shares of £1 each,	100	100
	<u>100</u>	<u>100</u>

5. DIRECTORS' EMOLUMENTS

The directors received no emoluments from the company for services to the company during the year (2020: £nil).

None of the directors had any material interest in any contract in relation to the business of the company.

6. CONTROLLING AND HOLDING COMPANY

The company's immediate holding, controlling company and smallest group for which group accounts are prepared is Société Générale Real Estate which is incorporated in France.

The company's ultimate holding company and largest group for which group accounts are prepared is Société Générale, which is incorporated in France. Copies of the group accounts of Société Générale are available from the registered office at 29, Boulevard Haussmann, 75009 Paris, France.

7. AUDITORS

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.