

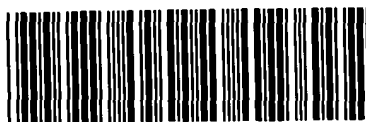
Registration number: OC428018

Longhill Wind Farm LLP

Annual Report and Financial Statements

for the Year Ended 31 December 2022

SATURDAY



ACD4TQP4

A05

30/09/2023

#22

COMPANIES HOUSE

Longhill Wind Farm LLP

Contents

Limited liability partnership information	1
Statement of Members' Responsibilities	2
Independent Auditor's Report	3 to 6
Financial Statements	7 to 17
Statement of Profit or Loss	7
Balance Sheet	8
Statement of Changes in Members' Interests	9
Notes to the Financial Statements	10

Longhill Wind Farm LLP

Limited liability partnership information

Members Longhill Wind Farm Holdings 1 Limited
Longhill Wind Farm Holdings 2 Limited

Registered office 114 St Martin's Lane
Covent Garden
London
England
WC2N 4BE

Auditors Bournier Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Longhill Wind Farm LLP

Statement of Members' Responsibilities for the Year Ended 31 December 2022

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law as applied to LLPs the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and in accordance with the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued January 2017). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are exercised by the Board on behalf of the members.

Longhill Wind Farm LLP

Independent Auditor's Report to the Members of Longhill Wind Farm LLP

Opinion

We have audited the financial statements of Longhill Wind Farm LLP (the 'limited liability partnership') for the year ended 31 December 2022, which comprise the Statement of Profit or Loss, Balance Sheet, Statement of Changes in Members' Interests, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the limited liability partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Longhill Wind Farm LLP

Independent Auditor's Report to the Members of Longhill Wind Farm LLP (continued)

Other information

The members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the limited liability partnership, or returns adequate for our audit have not been received from branches not visited by us; or
- the limited liability partnership financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of members

As explained more fully in the Statement of Members' Responsibilities set out on page 2, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the limited liability partnership's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the limited liability partnership or to cease operations, or have no realistic alternative but to do so.

Longhill Wind Farm LLP

Independent Auditor's Report to the Members of Longhill Wind Farm LLP (continued)

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations, Company Law relating to Limited Liability Partnerships and Tax legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

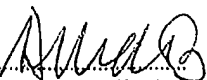
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Longhill Wind Farm LLP

Independent Auditor's Report to the Members of Longhill Wind Farm LLP (continued)

Use of our report

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the limited liability partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership, and the limited liability partnership members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
David Matkins (Senior Statutory Auditor)
For and on behalf of Bournier Bullock, Statutory Auditor

Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date: 29 September 2023

Longhill Wind Farm LLP

Statement of Profit or Loss for the Year Ended 31 December 2022

	2022 £	2021 £
Turnover	-	-
Administrative expenses	(496,722)	(68,911)
Other operating income	<u>529,645</u>	<u>-</u>
Operating profit/(loss)	<u>32,923</u>	<u>(68,911)</u>
Profit/(loss) for the year before members' remuneration and profit shares	32,923	(68,911)
Members' remuneration charged as an expense	<u>(32,923)</u>	<u>68,911</u>
Profit/(loss) for the year available for discretionary division among members	<u><u>-</u></u>	<u><u>-</u></u>

Turnover and operating loss derive wholly from continuing operations.

The limited liability partnership has no recognised gains or losses for the year other than the results above.

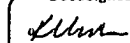
The notes on pages 10 to 17 form an integral part of these financial statements.

Longhill Wind Farm LLP
(Registration number: OC428018)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Non-current assets			
Property, plant and equipment	5	58,067,472	24,702,730
Current assets			
Trade and other receivables	6	10,621,551	4,068,994
Cash and short-term deposits		230	470
		<u>10,621,781</u>	<u>4,069,464</u>
Current liabilities: Amounts falling due within one year	7	<u>(10,564,416)</u>	<u>(2,885,024)</u>
Net current assets		<u>57,365</u>	<u>1,184,440</u>
Total assets less current liabilities		58,124,837	25,887,170
Non-current liabilities: Amounts falling due after more than one year	8	(56,891,052)	(25,342,151)
Provisions for liabilities	9	<u>(1,233,784)</u>	<u>(545,018)</u>
Net assets attributable to members		<u><u>1</u></u>	<u><u>1</u></u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		<u>1</u>	<u>1</u>
		<u><u>1</u></u>	<u><u>1</u></u>
Total members' interests			
Amounts due from members		(57,909)	(85,912)
Loans and other debts due to members		<u>1</u>	<u>1</u>
		<u><u>(57,908)</u></u>	<u><u>(85,911)</u></u>

The financial statements of Longhill Wind Farm LLP (registered number OC428018) were approved by the Board and authorised for issue on 29 September 2023. They were signed on behalf of the limited liability partnership by:

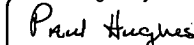
DocuSigned by:



.....7917FB1144BE40A.....

Kirsty Usher
On behalf of Longhill Wind Farm
Holdings 1 Limited
Member

DocuSigned by:



.....33807385DD3E432.....

Paul Hughes
On behalf of Longhill Wind Farm
Holdings 2 Limited
Member

The notes on pages 10 to 17 form an integral part of these financial statements.

Longhill Wind Farm LLP

Statement of Changes in Members' Interests At 31 December 2022

	Loans and other debts due to/(from) members		
	Members' capital classified as a liability £	Members' other amounts £	Total 2021 £
Members' interest at 1 January 2021	1	(17,001)	(17,000)
Members' remuneration charged as an expense	-	(68,911)	(68,911)
At 31 December 2021	<u>1</u>	<u>(85,912)</u>	<u>(85,911)</u>
	Loans and other debts due to/(from) members		
	Members' capital classified as a liability £	Members' other amounts £	Total 2022 £
Members' interest at 1 January 2022	1	(85,912)	(85,911)
Members' remuneration charged as an expense	-	32,923	32,923
Members' interests after total comprehensive income	1	(52,989)	(52,988)
Drawings (including tax payments)	-	(4,920)	(4,920)
At 31 December 2022	<u>1</u>	<u>(57,909)</u>	<u>(57,908)</u>

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Principal activity

The principal activity of the limited liability partnership is the development and construction of a wind farm.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 101 Reduced Disclosure Framework ("FRS 101").

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Longhill Wind Farm LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Summary of disclosure exemptions

As a qualifying entity, the LLP has taken advantage of the exemption, paragraphs 7A to 9 of FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- (c) the requirement in paragraph 38 of IAS 1 'Presentation of Financial statements' to present comparative information in respect of: (i) paragraph 79(a) (iv) of IAS 1;
- (d) the requirements of paragraphs 10(d), 16, 38A, 111, 134 to 136 of IAS 1 Presentation of Financial Statements;
- (e) the requirements of IAS 7 Statement of Cash Flows;
- (f) the requirements of paragraphs 30 and 31 of IAS 8 Accountancy Policies, Changes in Accounting Estimates and Errors;
- (g) the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- (h) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

1 Accounting policies (continued)

Name of parent of group

These financial statements are consolidated in the financial statements of CEI 8 UK Holdings Limited.

The financial statements of CEI 8 UK Holdings Limited may be obtained from Ground Floor, Ibis House Ibis Court, Centre Park, Warrington, England, WA1 1RL.

Going concern

The financial statements have been prepared on a going concern basis. The directors have prepared cashflow forecasts for the 12 months from the date of signing which shows the Company will have sufficient cash to meet its obligations as they fall due.

The Company has a loan from its parent company, CEI 8 UK Limited, which is due for repayment in December 2051. CEI 8 UK Limited has provided a letter confirming it will not recall the entire loan within the 12 months from the date of signing unless the company has the ability to pay.

Management has considered the potential impact of a severe but plausible scenario on the business (and its ability to continue as a going concern) under various scenarios. As a result of this detailed assessment, and with reference to the Company's balance sheet, but also acknowledging the inherent uncertainty of the current economic outlook, the Directors' have concluded that the Company is able to meet its obligations when they fall due for a period of at least 12 months from the date of approval of the financial statements. For this reason they continue to adopt the going concern basis for preparing the financial statements.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members. The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Property, plant and equipment

Property, plant and equipment are measured at historical cost less accumulated depreciation and accumulated impairment losses thereon. Cost includes direct costs (including direct labour), overheads, decommissioning or restoration costs and interest incurred in financing the construction of the asset. The charge for depreciation is calculated to write down the cost of tangible assets, less estimated residual value, over their expected useful lives. Depreciation is provided on a straight-line basis over the estimated useful lives. Major asset classifications and their estimated useful lives are:

Assets under construction - Not depreciated until operational.

Subsequent expenditure, for example, the cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits associated with the item will flow to the LLP, and its cost can be measured reliably. The carrying amount of the replaced component is recognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other receivables and payables, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade and other receivables

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

1 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Basic financial liabilities, including trade and other payables, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the payable for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the year in which they occur.

Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Decommissioning provisions:

Decommissioning provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the balance sheet date, with a corresponding balance held in fixed assets. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Notes to the Financial Statements (continued)

2 Significant judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Members' opinion the only significant judgements or key sources of estimation uncertainty are:

Impairment of non-current assets:

The LLP test annually whether non-current assets have suffered any impairment. The recoverable amounts of cash-generating units have been determined based on value in use calculations. These calculations require the use of estimates, which includes the following: generation outputs, pricing and operating costs.

Valuation of the decommissioning provision:

Upon closure of the wind farm, the LLP has a requirement to dismantle and clean up the facility sites. The provision recognised is based on expert reports and requires the use of estimates since it is expected to crystallise in 2049.

3 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 0 (2021 - 0).

4 Auditor's remuneration

	2022 £	2021 £
Audit of the financial statements	8,200	7,900
Other services	19,717	6,298
Auditors remuneration	<u>27,917</u>	<u>14,198</u>

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Notes to the Financial Statements (continued)

5 Property, plant and equipment

	Assets under construction £	Total £
Cost		
At 1 January 2022	24,702,730	24,702,730
Additions	<u>33,364,742</u>	<u>33,364,742</u>
At 31 December 2022	<u>58,067,472</u>	<u>58,067,472</u>
Net book value		
At 31 December 2022	<u>58,067,472</u>	<u>58,067,472</u>
At 31 December 2021	<u>24,702,730</u>	<u>24,702,730</u>

Capitalised borrowing costs

Within Assets under construction are capitalised borrowing costs of £4,075,001 (2021 - £851,809). The capitalisation rate used to determine the amount of finance costs capitalised during the period was 7.5%.

6 Trade and other receivables

	2022 £	2021 £
Trade receivables	541,088	-
Amounts due from members	57,909	85,912
VAT receivable	<u>10,022,554</u>	<u>3,983,082</u>
	<u>10,621,551</u>	<u>4,068,994</u>

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Notes to the Financial Statements (continued)

7 Current liabilities: Amounts falling due within one year

	2022 £	2021 £
Trade payables	28,473	1,930,094
Accruals and deferred income	745,995	954,930
Amounts owed to group undertakings	9,789,948	-
	<u>10,564,416</u>	<u>2,885,024</u>

8 Non-current liabilities: Amounts falling due after more than one year

	2022 £	2021 £
Amounts owed to group undertakings	56,891,052	25,342,151

On 27 May 2021 the Company created a loan note instrument constituting the issue of up to £61.747 million unsecured loan notes at an interest rate of 7.5% and a final repayment date of 31 December 2051.

The amounts owed to group undertaking (CEI 8 UK Limited) included in both current and non-current liabilities relate to the issue of these unsecured loan notes. There are no fixed repayment instalments. During the year, £38.116 million was issued (2021: £24.490 million) and interest of £3.223 million (2021: £0.852 million) was charged to assets under construction. At 31 December 2022, the total loan balance exceeded the £61.747 million of issued loan notes and therefore, post year end a repayment was made to reduce the balance. This repayment is shown in current liabilities.

9 Provisions

	2022 £	2021 £
Decommissioning provision	1,233,784	545,018

Upon closure of the wind farm, the Company has a requirement to dismantle and clean up the facility sites. This provision represents an estimated cost to perform this function. The provision is expected to crystallise in 2049 based on the length of the lease.

Longhill Wind Farm LLP

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Notes to the Financial Statements (continued)

10 Control

The Members of the LLP which each hold a 50% partnership share are:
Longhill Wind Farm Holdings 1 Limited and Longhill Wind Farm Holdings 2 Limited.

The immediate parent undertaking of these two limited companies is CEI 8 UK Limited, a subsidiary of CEI 8 UK Holdings Limited.

The ultimate parent undertaking is Capital Dynamics Clean Energy and Infrastructure VIII, SCSp.

CEI 8 UK Holdings Limited is an investment entity of Capital Dynamics Clean Energy and Infrastructure VIII, SCSp. Capital Dynamics Clean Energy and Infrastructure VIII, SCSp is a special limited partnership (societe en commandite speciale) in Luxembourg in accordance with the 1915 Law with registration number: B226870. The Partnership was constituted by an agreement entered into between Capital Dynamics CEI GP Sarl ("GP"), a company incorporated under the laws of Luxembourg whose registered office is at 49 Avenue J.F. Kennedy, L-1855 Luxembourg, and the Limited Partners in the Partnership. Capital Dynamics Limited has been appointed as the Manager of the Partnership to manage and operate the Partnership and act as investment manager of the Partnership on behalf of the Partners.

CEI 8 UK Holdings Limited is the smallest and largest parent undertaking to consolidate these financial statements at 31 December 2022. The consolidated financial statements of this Group are available from Ibis House, Ground Floor, Ibis Court, Centre Part, Warrington, WA1 1RL.