

**LS (JAGUAR) GP INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**LS (JAGUAR) GP INVESTMENTS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2020**

The directors of LS (Jaguar) GP Investments Limited (the 'Company') present their report and the financial statements for the year ended 31 March 2020.

**Principal activity**

The Company is dormant. No change in the Company's dormant status is anticipated in the foreseeable future.

**Results for the year and dividend**

There was no activity in the Company for the year ended 31 March 2020 and consequently no Statement of Comprehensive Income has been disclosed. The directors do not recommend the payment of a dividend for the year ended 31 March 2020 (2019: £Nil).

**Directors**

The directors who held office during the year and up to the date of this report were:

Land Securities Management Services Limited  
LS Director Limited  
E Miles

**Indemnity**

The Company has made qualifying third party indemnity provisions for the benefit of the respective directors which were in place throughout the year and which remain in place at the date of this report.

**Small companies exemption**

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Registered Office  
100 Victoria Street  
London  
SW1E 5JL

This report was approved by the Board and signed on its behalf.

M Smout, for and on behalf of LS Company Secretaries Limited  
Company Secretary

20 August 2020  
Registered in England and Wales



LS (JAGUAR) GP INVESTMENTS LIMITED  
REGISTERED NUMBER: 07198404

BALANCE SHEET  
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>Non-current assets</b>			
Investment in a joint venture	2	5	5
		<u>5</u>	<u>5</u>
<b>Current assets</b>			
Amounts due from Group undertakings	3	5	5
		<u>5</u>	<u>5</u>
<b>Current liabilities</b>			
Amounts owed to Group undertakings	4	(5)	(5)
		<u>(5)</u>	<u>(5)</u>
<b>Net assets</b>		<u><u>5</u></u>	<u><u>5</u></u>
<b>Capital and reserves</b>			
Share capital		5	5
<b>Total equity</b>		<u><u>5</u></u>	<u><u>5</u></u>

For the year ended 31 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements on pages 2 to 4 were approved by the Board of Directors and were signed on its behalf by:

M Worthington  
For and on behalf of LS Director Limited

Date: 20 August 2020

LS (JAGUAR) GP INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared under the historical cost convention. LS (Jaguar) GP Investments Limited (the 'Company') is a private company limited by shares and is incorporated, domiciled and registered in England and Wales (Registered number: 07198404). The nature of the Company's operations is set out in the Directors' Report on page 1. The results of the Company are included in the consolidated financial statements of Land Securities Group PLC which are available from the Company's registered office at 100 Victoria Street, London, SW1E 5JL.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2020. The financial statements are prepared in Pounds Sterling (£).

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information and the results of the Company are included in the consolidated financial statements of Land Securities Group PLC, in which the entity is consolidated.

1.3 Investment in a joint venture

Investments in a joint venture are carried at cost, less any repayment of joint venture capital and provision for impairment in value.

1.4 Amounts due from Group undertakings

Amounts due from Group undertakings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, amounts due from Group undertakings are stated at amortised cost and, where relevant, adjusted for the time value of money. The Company assesses on a forward-looking basis, the expected credit losses associated with its amounts due from Group undertakings. A provision for impairment is made for the lifetime expected credit losses on initial recognition of the amounts due.

In determining the expected credit losses, the Company takes into account any future expectations of likely default events based on the level of capitalisation of the counterparty, which is a fellow subsidiary undertaking of Land Securities Group PLC.

1.5 Statement of Comprehensive Income and other primary statements

There was no activity in the Company for the year ended 31 March 2020 and consequently no Statement of Comprehensive Income has been disclosed.

2. Investment in a joint venture

	2020 £	2019 £
At the beginning of the year	5	5
<b>At 31 March</b>	<b>5</b>	<b>5</b>

The directors believe that the carrying value of the investment is supported by the fair value of the joint venture.

The company owns 50% of Westgate Oxford Alliance GP Limited which is a joint venture and draws up accounts to 31 March 2020. Westgate Oxford



LS (JAGUAR) GP INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

3. Amounts due from Group undertakings

	2020 £	2019 £
Amounts due from Group undertakings - fellow subsidiary	5	5
<b>Total amounts due from Group undertakings</b>	<u>5</u>	<u>5</u>

The unsecured amounts due from Group undertakings are interest free, repayable on demand with no fixed repayment date.

4. Amounts owed to Group undertakings

	2020 £	2019 £
Amounts owed to Group undertakings - fellow subsidiary	5	5
<b>Total amounts owed to Group undertakings</b>	<u>5</u>	<u>5</u>

The unsecured amounts owed to Group undertakings are interest free, repayable on demand with no fixed repayment date.

5. Share capital

	Authorised and issued		Allotted and fully paid	
	2020 Number	2019 Number	2020 £	2019 £
Ordinary shares of £1.00 each	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>

6. Parent company

The immediate parent company is Land Securities Portfolio Management Limited.

The ultimate parent company and controlling party at 31 March 2020 was Land Securities Group PLC, which is registered in England and Wales. This is the largest parent company of the Group to consolidate these financial statements.

Consolidated financial statements for the year ended 31 March 2020 for Land Securities Group PLC can be obtained from the Company Secretary, 100 Victoria Street, London, SW1E 5JL. This is the largest and smallest Group to include these accounts in its consolidated financial statements.

