

Company Registration No. 10052841 (England and Wales)

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED**  
**(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

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**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**BALANCE SHEET**

**AS AT 28 FEBRUARY 2021**

|  | Notes | 2021            |                    | 2020               |                    |
|--|-------|-----------------|--------------------|--------------------|--------------------|
|  |       | £               | £                  | £                  | £                  |
| <b>Fixed assets</b>  |       |                 |                    |                    |                    |
| Tangible assets  | 3     | 4,708,671       |                    |                    | -                  |
| Investment properties  | 4     |                 | -                  | 3,541,884          |                    |
|  |       |                 |                    | <u>3,541,884</u>   |                    |
|  |       |                 | <u>4,708,671</u>   |                    | <u>3,541,884</u>   |
| <b>Current assets</b>  |       |                 |                    |                    |                    |
| Debtors  | 5     | 101,047         |                    | 56,400             |                    |
| Cash at bank and in hand                                       |       |                 | -                  | 24,605             |                    |
|  |       |                 | <u>101,047</u>     | <u>81,005</u>      |                    |
| <b>Creditors: amounts falling due within one year</b>          | 6     | <u>(93,787)</u> |                    | <u>(3,477,773)</u> |                    |
| <b>Net current assets/(liabilities)</b>                        |       |                 | <u>7,260</u>       |                    | <u>(3,396,768)</u> |
| <b>Total assets less current liabilities</b>                   |       |                 | <u>4,715,931</u>   |                    | <u>145,116</u>     |
| <b>Creditors: amounts falling due after more than one year</b> | 7     |                 | <u>(4,911,655)</u> |                    | <u>-</u>           |
| <b>Net (liabilities)/assets</b>                                |       |                 | <u>(195,724)</u>   |                    | <u>145,116</u>     |
| <b>Capital and reserves</b>                                    |       |                 |                    |                    |                    |
| Called up share capital  | 10    |                 | 100                |                    | 100                |
| Profit and loss reserves                                       |       |                 | <u>(195,824)</u>   |                    | <u>145,016</u>     |
| <b>Total equity</b>  |       |                 | <u>(195,724)</u>   |                    | <u>145,116</u>     |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**BALANCE SHEET (CONTINUED)**

***AS AT 28 FEBRUARY 2021***

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The financial statements were approved by the board of directors and authorised for issue on 27 October 2021 and are signed on its behalf by:

Mr R M S Milne  
**Director**

Mr J B Craig  
**Director**

**Company Registration No. 10052841**

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**1 Accounting policies**

**Company information**

Proximity Data Centres (Nottingham) Limited (formerly known as Technical Real Estate Nottingham Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Proximity House, Unit 2 Chester Gates, Dunkirk, Chester, CH1 6LT.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Reporting period**

The current year represents a full year of trading, the comparative year was a long 17 month period to align the company's accounting year end with that of its parent company.

**1.4 Turnover**

Turnover consists of rental income net of VAT where applicable. Rental income is recognised on a time apportioned basis.

**1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                   |
|-----------------------------|-------------------|
| Freehold land and buildings | No depreciation   |
| Plant and equipment         | 10% Straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**1 Accounting policies (Continued)**

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 2              | 2              |
|       | ==             | ==             |

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**3 Tangible fixed assets**

|                                    | Land and<br>buildings | Plant and<br>machinery etc | Total            |
|------------------------------------|-----------------------|----------------------------|------------------|
|                                    | £                     | £                          | £                |
| <b>Cost</b>                        |                       |                            |                  |
| At 29 February 2020                | -                     | -                          | -                |
| Additions                          | -                     | 1,192,804                  | 1,192,804        |
| Transfers from investment property | 3,541,884             | -                          | -                |
|                                    | <u>3,541,884</u>      | <u>-</u>                   | <u>-</u>         |
| At 28 February 2021                | 3,541,884             | 1,192,804                  | 4,734,688        |
|                                    | <u>3,541,884</u>      | <u>1,192,804</u>           | <u>4,734,688</u> |
| <b>Depreciation and impairment</b> |                       |                            |                  |
| At 29 February 2020                | -                     | -                          | -                |
| Depreciation charged in the year   | -                     | 26,017                     | 26,017           |
|                                    | <u>-</u>              | <u>26,017</u>              | <u>26,017</u>    |
| At 28 February 2021                | -                     | 26,017                     | 26,017           |
|                                    | <u>-</u>              | <u>26,017</u>              | <u>26,017</u>    |
| <b>Carrying amount</b>             |                       |                            |                  |
| At 28 February 2021                | 3,541,884             | 1,166,787                  | 4,708,671        |
|                                    | <u>3,541,884</u>      | <u>1,166,787</u>           | <u>4,708,671</u> |
| At 28 February 2020                | -                     | -                          | -                |
|                                    | <u>-</u>              | <u>-</u>                   | <u>-</u>         |

**4 Investment property**

|                                    | 2021<br>£   |
|------------------------------------|-------------|
| <b>Fair value</b>                  |             |
| At 29 February 2020                | 3,541,884   |
| Transfers to tangible fixed assets | (3,541,884) |
|                                    | <u>-</u>    |
| At 28 February 2021                | -           |
|                                    | <u>-</u>    |

The investment property was transferred in the company at fair value. In the opinion of the directors, the fair value of the property has not changed. The directors took into consideration the local property market, the valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
(FORMERLY KNOWN AS TECHNICAL REAL ESTATE NOTTINGHAM LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

| <b>5 Debtors</b>   | <b>2021</b>             | <b>2020</b>             |
|--|-------------------------|-------------------------|
| <b>Amounts falling due within one year:</b>                      | <b>£</b>                | <b>£</b>                |
| Trade debtors  | (11,365)                | -                       |
| Amounts owed by group undertakings                               | -                       | 56,400                  |
| Other debtors  | 94,443                  | -                       |
|  | <u>83,078</u>           | <u>56,400</u>           |
| Deferred tax asset   | 17,969                  | -                       |
|  | <u>101,047</u>          | <u>56,400</u>           |
|  | <u><u>101,047</u></u>   | <u><u>56,400</u></u>    |
| <br>   |                         |                         |
| <b>6 Creditors: amounts falling due within one year</b>          | <b>2021</b>             | <b>2020</b>             |
|  | <b>£</b>                | <b>£</b>                |
| Trade creditors  | -                       | 18,000                  |
| Amounts owed to group undertakings                               | -                       | 3,163,894               |
| Corporation tax  | -                       | 42,936                  |
| Other taxation and social security                               | 24,581                  | 15,572                  |
| Accruals and deferred income                                     | 69,206                  | 237,371                 |
|  | <u>93,787</u>           | <u>3,477,773</u>        |
|  | <u><u>93,787</u></u>    | <u><u>3,477,773</u></u> |
| <br>   |                         |                         |
| <b>7 Creditors: amounts falling due after more than one year</b> | <b>2021</b>             | <b>2020</b>             |
|  | <b>£</b>                | <b>£</b>                |
| Other creditors  | 4,911,655               | -                       |
|  | <u>4,911,655</u>        | <u>-</u>                |
|  | <u><u>4,911,655</u></u> | <u><u>-</u></u>         |
| <br>   |                         |                         |
| <b>8 Loans and overdrafts</b>                                    | <b>2021</b>             | <b>2020</b>             |
|  | <b>£</b>                | <b>£</b>                |
| Loans from group undertakings and related parties                | 4,572,803               | -                       |
|  | <u>4,572,803</u>        | <u>-</u>                |
| Payable after one year   | 4,572,803               | -                       |
|  | <u>4,572,803</u>        | <u>-</u>                |
|  | <u><u>4,572,803</u></u> | <u><u>-</u></u>         |

On 02 March 2020, ICG - Longbow Investment No. 5 S.a.R.L created a fixed and floating charge over the undertaking of all property and assets present and future of Proximity Data Centres (Nottingham) Limited.

**PROXIMITY DATA CENTRES (NOTTINGHAM) LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**9 Deferred taxation**

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

|                                | <b>Assets<br/>2021</b> | <b>Assets<br/>2020</b> |
|--------------------------------|------------------------|------------------------|
|                                | £                      | £                      |
| <b>Balances:</b>               |                        |                        |
| Accelerated capital allowances | 17,969                 | -                      |
|                                | <u>          </u>      | <u>          </u>      |
|                                |                        | <b>2021</b>            |
|                                |                        | £                      |
| <b>Movements in the year:</b>  |                        |                        |
| Liability at 29 February 2020  |                        | -                      |
| Credit to profit or loss       |                        | (17,969)               |
|                                |                        | <u>          </u>      |
| Asset at 28 February 2021      |                        | (17,969)               |
|                                |                        | <u>          </u>      |

**10 Called up share capital**

|                               | <b>2021</b>       | <b>2020</b>       | <b>2021</b>       | <b>2020</b>       |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|
|                               | Number            | Number            | £                 | £                 |
| <b>Ordinary share capital</b> |                   |                   |                   |                   |
| Ordinary shares of £1 each    | 100               | -                 | -                 | -                 |
| <b>Issued and fully paid</b>  |                   |                   |                   |                   |
| Ordinary shares of £1 each    | 100               | 100               | 100               | 100               |
|                               | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

**11 Related party transactions**

The company has taken advantage of the exemption conferred by FRS102 paragraph 33.1A and has not disclosed transactions and outstanding balances with its fellow subsidiary undertakings, its parent company is Proximity Data Centres Limited on the basis that all the relevant companies are directly or indirectly wholly owned by Edge Data Centres Holdings Limited.

**12 Parent company**

From 3 March 2020, the parent company is Proximity Data Centres Limited, a company registered in England and Wales under company number 11665082.

From 3 March 2020, the ultimate parent company is Edge Data Centres Holdings Limited, a company registered in England and Wales under company number 12406453.

