

Company Registration No. 05555391 (England and Wales)

**COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**  
(Formerly Countryside Properties (Holdings) Limited)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**



# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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The Directors present their annual report and the audited financial statements for Countryside Properties (Housebuilding) Limited (the 'Company') for the year ended 30 September 2020. The Company is an indirectly held wholly-owned subsidiary of Countryside Properties PLC. Countryside Properties PLC, its subsidiaries, joint ventures and associates are together defined as the 'Group'.

On 24 December 2020, the Company changed its name from Countryside Properties (Holdings) Limited to Countryside Properties (Housebuilding) Limited.

#### Business activities and results

The principal activity of the Company is that of a holding company.

The Company did not trade during the year or the preceding financial year and did not make a profit or loss. There were also no other items of comprehensive income or expense for the current financial year or the preceding financial year. Accordingly, no statement of comprehensive income has been presented.

Total shareholders' funds as at 30 September 2020 were £382.5m (2019: £382.5m).

#### Dividends

The Directors do not recommend the payment of a dividend (2019: £Nil).

#### Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

I C Sutcliffe	(Resigned 31 December 2019)
I R Kelley	(Resigned 9 December 2020)
P V Lyons	
M I Scott	
I D McPherson	
M Woolliscroft	(Appointed 1 January 2020)
P A Chapman	(Appointed 2 March 2021)

#### Qualifying third party indemnity provisions

The Company has made qualifying third party indemnity provisions for the benefit of its Directors during the year in accordance with the Companies Act 2006 which remain in force at the date of approval of the financial statements.

#### Financial Risk Management

Countryside Properties PLC, the ultimate parent company of Countryside Properties (Housebuilding) Limited, maintains a risk management strategy and systems to ensure that risks to which it is exposed are clearly understood and regularly assessed and that adequate controls are in place to effectively mitigate their impact.

The key business risk affecting the Company is credit risk.

#### Credit risk

The Company's exposure to credit risk is limited to amounts due from Group undertakings.

#### Research and development

The principal activity of the Company is that of a holding company and as such no research and development costs have been incurred during the current year (2019: £Nil).

#### Future developments

There are no planned future developments for the Company other than to remain as a holding company.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### Going concern

Having carefully considered the future prospects of the Company, including the potential impact of the Covid-19 pandemic, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of these Financial Statements. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

### Statement of Directors' responsibilities

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, Directors 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 company and of the profit or loss of the company for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

### Directors' confirmations

In the case of each Director in office at the date the Directors' report is approved:

- so far as the Director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Small companies exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies; therefore the Company is not required to prepare a Strategic Report.

### Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and accordingly shall be deemed to be re-appointed as auditors for a further term.

By order of the Board



.....  
G N Whitaker

Secretary

31 March 2021  
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# **COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**

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#### **Report on the audit of the financial statements**

##### **Opinion**

In our opinion, Countryside Properties (Housebuilding) Limited's (formerly Countryside Properties (Holdings) Limited) financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 30 September 2020; the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Independence*

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

# **COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**

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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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

#### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 September 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of Directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

##### *Auditors' 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 auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

##### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

# **COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED**

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#### **Other required reporting**

##### **Companies Act 2006 exception reporting**

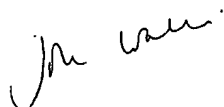
Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

##### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



John Waters (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
31 March 2021

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2020

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	2020 £'000	2019 £'000
Operating result	-	-
Tax on profit	-	-
	<hr/>	<hr/>
Result and total comprehensive income for the financial year	-	-
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The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

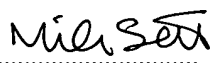
## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2020

	Note	2020 £'000	2019 £'000
<b>Fixed assets</b>			
Investments	5	194,435	194,435
<b>Current assets</b>			
Trade and other receivables	9	188,015	188,015
<b>Net current assets</b>		188,015	188,015
<b>Total assets less current liabilities</b>		382,450	382,450
<b>Net assets</b>		382,450	382,450
<b>Equity</b>			
Called up share capital	10	81	81
Retained earnings		382,369	382,369
<b>Total shareholders' funds</b>		382,450	382,450

The notes on pages 9 to 16 form part of these financial statements.

The financial statements on pages 7 to 16 were approved by the Directors on .....31 March 2021..... and signed on its behalf by



M I Scott  
Director

Company Registration No. 05555391

## COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

### STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 30 SEPTEMBER 2020*

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	Share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 October 2018	81	382,369	382,450
Total comprehensive income for the year	-	-	-
Balance at 30 September 2019	81	382,369	382,450
Total comprehensive income for the year	-	-	-
Balance at 30 September 2020	81	382,369	382,450

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1 Accounting policies

#### General information

On 24 December 2020, the Company changed its name from Countryside Properties (Holdings) Limited to Countryside Properties (Housebuilding) Limited. The Company is a private company limited by shares and is incorporated and domiciled in the United Kingdom.

Countryside Properties (Housebuilding) Limited (the 'Company') is a holding company.

The address of its registered office is Countryside House, The Drive, Great Warley, Brentwood, Essex, CM13 3AT.

#### Summary of significant accounting policies

The principal accounting policies have been applied consistently in the years presented, with the exception of new accounting standards adopted in the year (Note 2), and are outlined below.

#### 1.1 Basis of preparation

The Financial Statements of Countryside Properties (Housebuilding) Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) as issued by the Financial Reporting Council and those parts of the Companies Act 2006 applicable to companies reporting under FRS 101.

The Financial Statements have been prepared on a going concern basis, in Sterling which is the functional currency of the Company, and under the historical cost convention.

The preparation of the Company's Financial Statements under FRS 101 requires the Directors to make estimates and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and related disclosures. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements, are disclosed in Note 3.

The Company is an indirectly held wholly-owned subsidiary of Countryside Properties PLC. It is included in the consolidated Financial Statements of Countryside Properties PLC which are publicly available. Therefore the Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- IFRS 7, 'Financial Instruments Disclosures'
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d) (statement of cash flows);
- IAS 7, 'Statement of cash flows';
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation); and
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

The Company did not trade during the year or the preceding financial year and did not make a profit or loss. There were also no other items of comprehensive income or expense for the current financial year or the preceding financial year. Accordingly, no statement of comprehensive income has been presented.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.2 Going concern

Having carefully considered the future prospects of the Company, including the potential impact of the Covid-19 pandemic, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of these Financial Statements. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

#### 1.3 Investments

Investment in subsidiaries are recorded at cost in the statement of financial position. They are tested for impairment when there is objective evidence of impairment, and any impairment losses are recognised in the period in which they occur.

#### 1.4 Financial assets

The Company classifies its financial assets as financial assets at amortised cost.

The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition. Financial assets are derecognised only when the contractual rights to the cash flows from the financial assets expire or when the Company is no longer considered to have control over the assets.

##### *Financial assets at amortised cost*

Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the end of the reporting period. These are classified as fixed assets. The Company's financial assets at amortised cost comprise 'trade and other receivables' in the statement of financial position.

##### *Trade receivables*

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less any provision for impairment.

The Company applies the simplified approach under IFRS 9 to measure expected credit losses ('ECL') associated with trade receivables. The carrying value of the receivable is reduced at each reporting date for any increase in the lifetime ECL, with an impairment loss recognised in the statement of comprehensive income.

If collection is expected in one year or less, receivables are classified as current assets. If not, they are classified as fixed assets.

#### 1.5 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in share premium as a deduction from the proceeds.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 2 Adoption of new and revised standards and changes in accounting policies

##### **New and amended standards adopted by the Company**

During the financial year ended 30 September 2020, the Company adopted the following standards issued by the International Accounting Standards Board:

- **IFRS 16 'Leases';**

IFRS 16 addresses the definition, recognition and measurement of leases and establishes principles for reporting useful information to users of financial statements about the leasing activities of both lessees and lessors. The standard replaces IAS 17 'Leases' and related interpretations.

The Directors have not identified any contracts within the scope of IFRS 16 and therefore there was no impact on transition at 1 October 2019.

- **IFRIC 23 "Uncertainty over Income Tax Treatments"**

The adoption of which did not have a material impact on the financial statements.

##### **Standards which are in issue but not yet effective**

At the date of authorisation of these financial statements, the following Standards and Interpretations, which have not yet been applied in these financial statements:

- Definition of Material - Amendments to IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors";
- Revised Conceptual Framework for Financial Reporting.

The adoption of these amendments is not expected to have a material impact on the Company.

#### 3 Critical accounting estimates and judgements

The preparation of the Company's financial statements under Financial Reporting Standard 101 ('FRS 101') requires the Directors to make estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income, expenses and related disclosures.

##### **Critical accounting judgements**

In the process of applying the Company's accounting policies, which are described in Note 1, the Directors have made no individual judgements that have a significant impact on the financial statements, apart from those involving estimates which are described below.

##### **Key sources of estimation uncertainty**

Estimates and underlying assumptions affecting the financial statements are based on historical experience and other relevant factors and are reviewed on an ongoing basis. This approach forms the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Changes in accounting estimates may be necessary if there are changes in the circumstances on which the estimate was based or as a result of new information. Such changes are recognised in the year in which the estimate is revised.

There are no critical accounting judgements or sources of estimation uncertainty in the Company's preparation of the financial statements.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 4 Operating profit

The Company had no employees during the financial year (2019: Nil).

The Directors did not receive any remuneration in respect of services provided to this Company in the current or prior year.

The audit and taxation fees for the Company are borne by a fellow Group undertaking, Countryside Properties (UK) Limited, for the current and prior year.

### 5 Investments

	2020 £'000	2019 £'000
Investments in subsidiaries	194,435	194,435

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 6 Subsidiaries

	Country of incorporation	Voting rights %	Principal activity
<b>Direct investment</b>			
Countryside Properties (UK) Limited	UK	100	Development
Countryside Properties Land (One) Limited	UK	100	Holding land
Countryside Properties Land (Two) Limited	UK	100	Holding land
Countryside Properties (Strategic Land) Limited	UK	100	Holding land
<b>Indirect investment</b>			
Alma Estate (Enfield) Management Company Limited	UK	100	Estate management
Brenthall Park (One) Limited	UK	100	Dormant
Beechgrove (Sunninghill) Management Company Limited	UK	100	Estate management
Breedon Place Management Company Limited	UK	100	Estate management
Cambridge Road (RBK) LLP*	UK	100	Development
Countryside 26 Limited	UK	100	Development
Countryside 28 Limited	UK	100	Development
Countryside Cambridge One Limited	UK	100	Holding land
Countryside Cambridge Two Limited	UK	100	Holding land
Countryside Developments Limited	UK	100	Dormant
Countryside Four Limited	UK	100	Holding company
Countryside Properties (Commercial) Limited	UK	100	Dormant
Countryside Properties (In Partnership) Limited	UK	100	Dormant
Countryside Properties (Joint Ventures) Limited	UK	100	Holding company
Countryside Properties (London & Thames Gateway) Limited	UK	100	Dormant
Countryside Properties (Northern) Limited	UK	100	Non-trading
Countryside Properties (Salford Quays) Limited	UK	100	Non-trading
Countryside Properties (Southern) Limited	UK	100	Dormant
Countryside Properties (Special Projects) Limited	UK	100	Dormant
Countryside Properties (Springhead) Limited	UK	100	Development
Countryside Properties (Uberior) Limited	UK	100	Development
Countryside Properties (WGL) Limited	UK	100	Holding company
Countryside Properties (WHL) Limited	UK	100	Holding company
Countryside Properties (WPL) Limited	UK	100	Development
Countryside Residential Limited	UK	100	Dormant
Countryside Residential (South Thames) Limited	UK	100	Dormant
Countryside Residential (South West) Limited	UK	100	Dormant
Countryside Seven Limited	UK	100	Dormant
Countryside Sigma Limited	UK	74.9	Development
Countryside Thirteen Limited	UK	100	Development
Countryside Timber Frame Limited	UK	100	Manufacturing
Countryside (UK) Limited	UK	100	Dormant
Dunton Garden Suburb Limited	UK	100	Land promotion
Fresh Wharf Residents Management Company Limited	UK	100	Estate management

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 6 Subsidiaries

(Continued)

	Country of incorporation	Voting rights %	Principal activity
<b>Indirect investment (continued)</b>			
Harold Wood Management Limited	UK	100	Estate management
Hilborn Management Company Limited	UK	100	Estate management
Knight Strategic Land Limited	UK	100	Land promotion
Mandeville Place (Radwinter) Management Limited	UK	100	Estate management
Millgate Developments Limited	UK	100	Development
Millgate (UK) Holdings Limited	UK	100	Holding company
Mulberry Green Management Company Limited	UK	100	Estate management
New Avenue (Cockfosters) Management Company Limited	UK	100	Estate management
Newhall Land Limited	UK	100	Development
Newhall Resident Management Company Limited	UK	100	Estate management
Parklands Manor Management Company Limited	UK	100	Estate management
Skyline 120 Management Limited	UK	100	Estate management
Skyline 120 Nexus Management Limited	UK	100	Estate management
Springhead Resident Management Company Limited	UK	100	Estate management
Urban Hive Hackney Management Limited	UK	100	Estate management
Watersplash Lane Management Company Limited	UK	100	Estate management
Westleigh Construction Limited	UK	100	Dormant
Westleigh LNT Limited	UK	100	Dormant
Westleigh Homes Limited	UK	100	Dormant
York Road (Maidenhead) Management Limited	UK	100	Estate management

\*Cambridge Road (RBK) LLP is a Limited Liability Partnership. The Partnership was incorporated on 25 September 2020 with two designated Members, Countryside Properties (UK) Limited and Countryside Properties (Joint Ventures) Limited. On 24 November 2020, Countryside Properties (Joint Ventures) Limited ceased to be a Member of the Partnership, being replaced by a third party. As a result, at the date of approval of the financial statements the Company holds an indirect 50% investment in the Partnership, through its wholly owned subsidiary Countryside Properties (UK) Limited.

The registered address of all of the above subsidiaries is Countryside House, The Drive, Brentwood, Essex, CM13 3AT.

### 7 Associate

The Company's indirect subsidiary undertaking, Countryside Properties (Joint Ventures) Limited, holds a 28.5% share with pro-rata voting rights in Countryside Properties (Bicester) Limited, whose principal activity is housebuilding and is incorporated and domiciled in the United Kingdom.

The registered address is Countryside House, The Drive, Brentwood, Essex, CM13 3AT.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 8 Joint ventures

	Country of incorporation	Ownership interest %	Principal activity
Acton Gardens LLP	UK	50.0	Development
Brenthall Park (Commercial) Limited	UK	50.0	Dormant
Brenthall Park (Infrastructure) Limited	UK	50.0	Dormant
Brenthall Park (Three) Limited	UK	50.0	Dormant
Brenthall Park Limited	UK	50.0	Dormant
Cambridge Medipark Limited	UK	50.0	Commercial
CBC Estate Management Limited	UK	50.0	Estate management
C.C.B. (Stevenage) Limited	UK	33.3	Non-trading
Countryside 27 Limited	UK	50.0	Commercial
Countryside L&Q (Oaks Village) LLP	UK	50.0	Development
Countryside Annington (Mill Hill) Limited	UK	50.0	Development
Countryside Clarion (Eastern Quarry) LLP	UK	50.0	Development
Countryside Clarion (North Leigh) LLP*	UK	50.0	Dormant
Countryside Properties (Accordia) Limited	UK	50.0	Non-trading
Countryside Properties (Booth Street 2) Limited	UK	39.0	Dormant
Countryside Properties (Merton Abbey Mills) Limited	UK	50.0	Non-trading
Countryside Maritime Limited	UK	50.0	Development
Countryside Neptune LLP	UK	50.0	Development
Countryside Zest (Beaulieu Park) LLP	UK	50.0	Development
Greenwich Millennium Village Limited	UK	50.0	Development
iCO Didsbury Limited	UK	50.0	Commercial
Kingsmere Estate Management Limited	UK	50.0	Estate management
Mann Island Estate Limited	UK	50.0	Estate management
Marrco 25 Limited	UK	50.0	Non-trading
Oaklands Hamlet Resident Management Limited	UK	50.0	Estate management
Pearlree Village Management Limited	UK	50.0	Estate management
Silversword Properties Limited	UK	50.0	Commercial
Westleigh Cherry Bank LLP	UK	50.0	Non-trading
Woolwich Countryside Limited (in liquidation)	UK	50.0	Non-trading

\*Countryside Clarion (North Leigh) LLP was dissolved on 27 October 2020

All joint ventures are indirectly held and have the registered address of Countryside House, The Drive, Great Warley, Brentwood, Essex, CM13 3AT, except those below:

CBC Estate Management Limited has the registered address of Prologis House, Blythe Gate, Blythe Valley Park, Shirley, Solihull B90 8AH.

C.C.B. (Stevenage) Limited has the registered address of Croudace House, Tupwood Lane, Caterham, Surrey, CR3 6XQ.

Woolwich Countryside Limited has the registered address of 15 Canada Square, London, E14 5GL.

# COUNTRYSIDE PROPERTIES (HOUSEBUILDING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 9 Trade and other receivables

	2020 £'000	2019 £'000
Amounts due from Group undertakings	188,015	188,015

Amounts due from Group undertakings are unsecured, non-interest bearing, have no fixed date of repayment and are repayable on demand.

### 10 Called up share capital

	2020 £'000	2019 £'000
Ordinary share capital		
Allotted, issued and fully paid		
81,609,067 (2019: 81,609,067) Ordinary shares of 0.1p each	81	81

### 11 Contingent liabilities

The Company's ultimate parent undertaking funds the Group with a debt facility under the terms of which the Group's bankers hold a floating charge over all the Group's assets.

The Company has entered into counter to bankers, insurance companies, statutory undertakings and the National House Building Council in the normal course of business.

### 12 Parent and ultimate parent undertakings

The Company's immediate parent is Copthorn Holdings Limited, and its ultimate parent company is Countryside Properties PLC.

The smallest and largest group into which the Company is consolidated is Countryside Properties PLC. Financial statements for Countryside Properties PLC are available from the Company Secretary, Countryside House, The Drive, Brentwood, Essex, CM13 3AT.