

**Seagreen Holdco 1 Limited**  
**(Formerly Seagreen Echo Wind Energy Limited)**

**Directors' report and financial statements**

**Year ended 31 March 2020**

*Registered No.: 7294645*



# Seagreen Holdco 1 Limited

## Contents

	Page No.
Directors and Other Information	1
Directors’ Report	2
Statement of directors’ responsibilities in respect of the Directors’ Report and the financial statements	3
Balance sheet	4
Statement of Changes in Equity	5
Notes on the financial statements	6

# Seagreen Holdco 1 Limited

## Directors and Other Information

### Directors

Paul Gerald Cooley  
Silke Ehrhart (appointed 7 July 2020)  
Finlay Alexander McCutcheon  
Olivier Terneaud (appointed 7 July 2020)  
Philippe Marie Francois De Cacqueray Valmenier (appointed 7 July 2020)

### Registered office

No.1 Forbury Place  
43 Forbury Road  
Reading  
United Kingdom  
RG1 3JH

### Secretary

Suzanne Borrowman (resigned 31 October 2019)  
Alice Margaret Leggat (appointed 31 October 2019)

### Registered number

7294645

# Seagreen Holdco 1 Limited

## Directors' Report

The directors present their report together with the financial statements for the year ended 31 March 2020.

The Company changed its name from Seagreen Echo Wind Energy Limited to Seagreen Holdco 1 Limited, effective from 27 June 2019.

The directors have also taken advantage of the exemption from preparing a Strategic report available under section 414b of Companies Act 2006.

The Company has not traded during the year, has not received any income or incurred any expenditure, and consequently has made neither a profit nor a loss.

### 1 Results and dividends

The profit for the financial year amounted to £nil (2019: £nil).

The balance sheet at 31 March 2020 is set out on page 4 and indicates net assets of £100 (2019: net assets of £100).

In June 2019 a review of Seagreen Wind Energy Limited and its subsidiaries was undertaken to enable future debt and equity investment. The restructuring of Seagreen Wind Energy Limited and subsidiaries was executed on 27th June 2019 with the following structure now in place:

- Seagreen Holdco 1 Limited formerly Seagreen Echo Wind Energy Limited is the immediate parent of Seagreen Wind Energy Limited. SSE Renewables Developments (UK) Limited is the immediate parent of Seagreen Holdco 1 Limited.
- Seagreen Holdco 2 Limited formerly Seagreen Foxtrot Wind Energy Limited is the immediate parent of Seagreen Charlie Wind Energy Limited. SSE Renewables Developments (UK) Limited is the parent of Seagreen Holdco 2 Limited
- Seagreen Holdco 3 Limited formerly Seagreen Golf Wind Energy Limited is the immediate parent of Seagreen Delta Wind Energy Limited. SSE Renewables Developments (UK) Limited is the immediate parent of Seagreen Holdco 3 Limited.

### 2 Directors

The directors and secretary who served during the year are as listed on page 1. In accordance with the Articles of Association of the company the directors are not required to retire by rotation.

### 3 Events after the reporting period

On 7th July 2020, a share purchase agreement was completed with Total Oil & Gas for 51% of SSE Renewables Services (UK) Limited shareholding in Seagreen Wind Energy Limited with SSE Renewables Services (UK) Limited retaining 49% share capital. As at the period date the company remained a wholly owned subsidiary of SSE Plc

On 24th August 2020, SSE Renewables Developments (UK) Limited changed its registered name to SSE Renewables Services (UK) Limited.

All changes to company names and appointment of Directors are filed with Companies House.

### 4 Going concern

The company is dependent on ongoing financial support from a fellow group company. The financial statements have been prepared on a going concern basis which assumes adequate finance will be available for the foreseeable future.

### 5 Auditor

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the year ended 31 March 2020 and consequently auditors have not been appointed, in accordance with section 476 of the Companies Act 2006.

### 6 Assessing the impact of coronavirus

The directors have considered the impact of coronavirus on the future prospects of the Company. Due to the timing of the outbreak relative to the Company's year-end date, the impact on the results for the year ended 31 March 2020 is limited. Due to

the operations of the Company, the impact of the virus on future periods is also expected to be limited. The directors have considered the expected impact of coronavirus in reaching their assessment of the Company's ability to continue as a going concern above.

## **7 Brexit**

The directors are aware of the political uncertainty as the UK transitions out of the European Union. Due to the nature of operations of the Company, the impact of Brexit is expected to be minimal.

On behalf of the Board:



P. Cooley  
Director  
19 February 2021

# Seagreen Holdco 1 Limited

## Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 102 *The financial reporting standard*.


Under company law the 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 company will continue in business.

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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the year ended 31 March 2020 and consequently auditors have not been appointed, in accordance with section 476 of the Companies Act 2006.

On behalf of the Board:



P. Cooley  
Director  
19 February 2021

# Seagreen Holdco 1 Limited

## Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Tangible fixed assets</b>	3	<u>100</u>	<u>100</u>
		<b>100</b>	<b>100</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
<b>Net current liabilities</b>		<u>-</u>	<u>-</u>
<b>Net assets less current liabilities</b>		<u>100</u>	<u>100</u>
Creditors: amounts falling due greater than one year		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>100</u>	<u>100</u>
Profit and loss account		<u>-</u>	<u>-</u>
<b>Equity Shareholders' funds</b>		<u>100</u>	<u>100</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 Directors acknowledge their responsibility for:

- i. ensuring the company keep accounting records which comply with section 386.
- ii. the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- iii. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

These financial statements were approved by the Directors on 21 December 2020 and signed on their behalf by:

P. Cooley



Director

Company registered number: 7294645

# Seagreen Holdco 1 Limited

## Statement of Changes in Equity for the year ended 31 March 2020

	Share capital	Retained earnings £	Total equity £m
<b>Balance at 1 April 2018</b>	100	-	100
Profit for the financial year	-	-	-
<b>Balance at 31 March 2019</b>	<u>100</u>	<u>-</u>	<u>100</u>
<b>Balance at 1 April 2019</b>	100	-	100
Profit for the financial year	-	-	-
<b>Balance at 31 March 2020</b>	<u>100</u>	<u>-</u>	<u>100</u>



# Seagreen Holdco 1 Limited

## Notes on the Financial statements for the year ended 31 March 2020

### 1 Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Basis of preparation

Seagreen Holdco 1 Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

The company has prepared dormant accounts for the year ended 31 March 2020.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*"). The presentation currency of these financial statements is sterling.

In the transition to FRS 102 from old UK GAAP, FRS 102 allows an entity to apply certain recognition and measurement exemptions to standard requirements. The entity being dormant, it has applied the exemptions available under the standard which allows the Company to retain its accounting policies for reported assets, liabilities and equity at the date of transition (being 1 April 2014) until there is any change to those balances or the Company undertakes new transactions.

### 2 Staff costs and numbers

The directors did not receive any emoluments in respect of fees or services to the company in the year ended 31 March 2020 (2019: *£nil*).

No staff are employed by the Company.

### 3 Tangible fixed assets

	2020 £	2019 £
<b>Cost</b>		
At 1 April and 31 March	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

### 4 Share capital

	2020 £	2019 £
<b>Equity:</b>		
Allotted, called up and fully paid:		
100 ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

# Seagreen Holdco 1 Limited

## Notes on the Financial statements for the year ended 31 March 2020

### 5 Ultimate parent company

The immediate parent undertaking is SSE Renewables Developments (UK) Limited and is registered in the United Kingdom. The ultimate parent company is SSE plc and is registered in Scotland. The largest and smallest Group in which the results of the Company are consolidated is that headed by SSE plc. The consolidated financial statements of the Group (which include those of the Company) are available from the Company Secretary, SSE plc, Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ or by accessing the Company's website at [www.sse.com](http://www.sse.com).