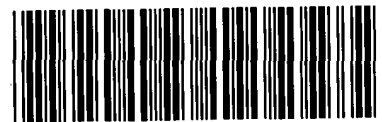


NHP SECURITIES NO. 4 LIMITED

Report and Financial Statements

Year ended 30 September 2015

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REPORT AND FINANCIAL STATEMENTS 2015

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REPORT AND FINANCIAL STATEMENTS 2015

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr C Patel (appointed on 12 November 2014)

Mr D Smith (appointed on 12 November 2014)

Mr J M J M Jensen (resigned on 12 November 2014)

Mr P H Thompson (resigned on 12 November 2014)

COMPANY SECRETARY

D Smith

REGISTERED OFFICE

Southgate House

Archer Street

Darlington

County Durham DL3 6AH

CONSOLIDATED BALANCE SHEET
30 September 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Cash at bank and in hand		1,002	1,002
		<u>1,002</u>	<u>1,002</u>
NET CURRENT ASSETS			
		<u>1,002</u>	<u>1,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,002	1,002
Equity minority interest	5	(499)	(499)
		<u>503</u>	<u>503</u>
NET ASSETS			
		<u>503</u>	<u>503</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	501	501
		<u>503</u>	<u>503</u>
EQUITY SHAREHOLDERS' FUNDS			
		<u>503</u>	<u>503</u>

The Company Registration number is 3417993.

These financial statements were approved and authorised for issue by the Board of Directors on 10 March 2016.

Signed on behalf of the Board of Directors



D Smith
 Director

COMPANY BALANCE SHEET
30 September 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Cash at bank and in hand		2	2
NET CURRENT ASSETS			
		2	2
NET ASSETS			
		2	2
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	-	-
EQUITY SHAREHOLDERS' FUNDS			
		2	2

NHP Securities No. 4 Limited (registered number 3417993) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 30 September 2015 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 of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 2 to 5 were approved and authorised for issue by the Board of Directors on 10 March 2016.

Signed on behalf of the Board of Directors

Signed on behalf of the Board of Directors



D Smith
 Director

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards (as issued by Accounting Council).

The Group did not trade during the current year and prior year and incurred no expenses and accordingly no profit and loss account is submitted. The Company and the Group had no employees during the year or preceding year.

The accounting policies have been followed consistently during the current and previous years.

Basis of consolidation

The financial statements consolidate the financial statements of the Company and those of the LLNHP Partnership (the "Partnership"). The Partnership has taken advantage of the qualifying partnerships exemption under regulation 7 of the Partnerships and Unlimited Companies (Accounts) Regulations 1993.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the current and preceding year.

None of the Directors received emoluments in relation to their services to the Company during the current or preceding year. Directors' emoluments have been borne by HC-One Limited in the current year and by NHP Management Limited, a group undertaking in the preceding year.

4. INVESTMENTS

The Company has a 50.01% holding in the LLNHP Partnership, which is dormant. The original investment, representing a capital contribution, has been fully repaid and hence is carried at £nil (2014: £nil). Any future profits of the Partnership will continue to be shared between the partners in accordance with the provisions of the Partnership Deed dated 27 October 1997.

5. EQUITY MINORITY INTEREST

Equity minority interest represents LLNH Limited's 49.99% holding in the LLNHP Partnership.

6. CALLED UP SHARE CAPITAL

Group and Company	2015	2014
	£	£
Called up, allotted and fully paid:		
2 ordinary shares at £1 each	2	2
	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2015

7. RESERVES

	Profit and loss account £
Group	
At 1 October 2014 and 30 September 2015	501
	<hr/> <hr/>
Company	
At 1 October 2014 and 30 September 2015	-
	<hr/> <hr/>

8. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard No. 8 “Related Party Disclosures”, transactions with other undertakings within the FC Skyfall Upper Midco Limited group have not been disclosed in these financial statements.

No other related party transaction is noted.

9. CONTINGENT LIABILITIES AND GUARANTEES

The Company and its group undertakings are guarantors to a facility agreement entered into by FC Skyfall Lower Midco Limited and FC Skyfall Bidco Limited, the Company’s intermediate parent undertakings. The facility is secured by a fixed and floating charge over the group assets and unlimited guarantee from its group undertakings. As at 10 March 2016 the outstanding loan amount is £278.2m.

10. POST BALANCE SHEET EVENTS

No post balance sheet event is noted.

11. PARENT UNDERTAKINGS

The immediate parent undertaking is NHP Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The ultimate parent undertaking is FC Skyfall LP, a limited partnership incorporated and registered in the Cayman Islands. FC Skyfall Upper Midco Limited is both the smallest and largest group the consolidated financial statements are drawn up.

Copies of FC Skyfall Upper Midco Limited financial statements to 30 September 2015 are available from the Companies House at Crown Way, Cardiff, Wales CF14 3UZ.