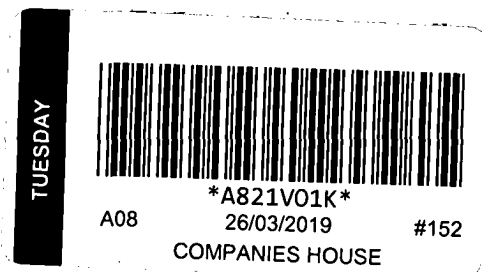


NHP SECURITIES NO. 4 LIMITED

Annual Report and Unaudited Financial Statements

For the year ended 30 September 2018



**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 SEPTEMBER 2018**

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**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 SEPTEMBER 2018**

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr J Hutchens
Mr D Smith

REGISTERED OFFICE

Southgate House
Archer Street
Darlington
County Durham DL3 6AH

DIRECTORS' REPORT

The Directors have pleasure in presenting their annual report and the unaudited financial statements for the year ended 30 September 2018.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

DIRECTORS

The directors who served throughout the year were as follows:

Mr J Hutchens
Mr D Smith

The current Directors of the Company are detailed on page 1.

THIRD-PARTY INDEMNITY PROVISIONS

The Company has made qualifying third-party indemnity provisions for the benefit of its Directors, which were made during the year and remain in force to the date of this report.

Approved by the Board and signed on its behalf by:



Mr D Smith
Director
Date: 18 March 2019
Southgate House
Archer Street
Darlington
County Durham DL3 6AH

CONSOLIDATED BALANCE SHEET
As at 30 September 2018

	Notes	2018 £	2017 £
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			
Equity minority interest	5	(499)	(499)
		<u>(499)</u>	<u>(499)</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>
SHAREHOLDERS' FUNDS			
		<u>503</u>	<u>503</u>

The Company Registration number is 03417993.

These financial statements were approved and authorised for issue by the Board of Directors on 18 March 2019.

Signed on behalf of the Board of Directors



Mr D Smith
 Director

COMPANY BALANCE SHEET
As at 30 September 2018

	Notes	2018 £	2017 £
NON-CURRENT ASSETS			
Investments		-	-
CURRENT ASSETS			
Cash at bank and in hand		2	2
NET CURRENT ASSETS		<u>2</u>	<u>2</u>
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

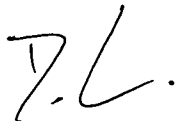
NHP Securities No. 4 Limited (registered number 03417993) did not trade during the current or preceding year and has made neither profit nor loss, nor any other items of comprehensive income. There have been no movements in shareholders' funds during the current or preceding financial year. For the year ending 30 September 2018 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 3 to 6 were approved and authorised for issue by the Board of Directors on 18 March 2019.

Signed on behalf of the Board of Directors



Mr D Smith
 Director
 Date: 18 March 2019

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2018

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom and accounting standards. The particular accounting policies adopted are described below and they have been applied consistently during the year and the preceding year.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 1. The Company is dormant.

The Group did not trade during the current year and preceding year and incurred no expenses and accordingly no profit and loss account is submitted. The Company 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 comprehensive income during either the current year or the preceding financial year. There have been no movements in shareholders' funds during the current year or the preceding financial year and therefore no statement of equity has been included.

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, a group undertaking, in the current and preceding year, and were not recharged to the Company.

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 (2015: £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	2018	2017
	£	£
Called-up, allotted and fully paid:		
2 ordinary shares at £1 each	2	2
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 30 September 2018

7. RESERVES - PROFIT AND LOSS ACCOUNT

	Profit and loss account £
Group	
At 1 October 2017 and 30 September 2018	501
	<hr/> <hr/>
Company	
At 1 October 2017 and 30 September 2018	-
	<hr/> <hr/>

8. SUBSEQUENT EVENTS

No subsequent events are noted between the year ended 30 September 2018 and to the date of signing of this report.

9. RELATED PARTY TRANSACTIONS

The Company has taken exemption provided under FRS 102 to not disclose intercompany transactions with other group undertakings within the FC Skyfall Upper Midco Limited group.

There are no transactions between the Company and the Directors during the current year or the preceding year.

The cost of the annual return fee was borne by NHP Management Limited, a group undertaking, in the current and preceding year, without any right of reimbursement.

No other related party transaction is noted.

10. CONTINGENT LIABILITIES

The Company and its group undertakings are guarantors to a facility agreement entered into by FC Skyfall Bidco Limited, the Company's intermediate parent undertaking. The facility is secured by a fixed and floating charge over the group assets and unlimited guarantee from its group undertakings. As at 18 March 2019 the outstanding loan amount is £270.2m.

11. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is NHP Limited, a company incorporated in the United Kingdom and registered in England and Wales. In the opinion of the Directors, the Company's ultimate parent company and ultimate controlling party is FC Skyfall LP, a limited partnership incorporated and registered in the Cayman Islands.

The largest group into which these financial statements are consolidated is FC Skyfall Holdco 3 Limited with registered office at c/o Trident Trust Company (Cayman) Limited, One Capital Place, Shedden Road, PO Box 847, George Town, Grand Cayman KY-1103.

The smallest group in which the results of the Company are consolidated is that headed by FC Skyfall Upper Midco Limited, a company incorporated in England and Wales. The registered address of FC Skyfall Upper Midco Limited is 25 Canada Square, Level 37, London, England, E14 5LQ.

Copies of financial statements of all the companies for the year ended 30 September 2018 are available from Companies House at Crown Way, Cardiff, Wales, CF14 3UZ.