

**AECR UK Investment I Limited**

**Annual report and financial statements**

**For the period ended 30 April 2020**

**Pages for filing with registrar**



**55 Loudoun Road  
St John's Wood  
London NW8 0DL**

# AECR UK INVESTMENT I LIMITED

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# AECR UK INVESTMENT I LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2020

	Notes	2020 £	£
<b>Fixed assets</b>			
Investment properties	3		32,440,000
<b>Current assets</b>			
Debtors	4	1,016,254	
Cash at bank and in hand		165,208	
		<u>1,181,462</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(874,306)</u>	
<b>Net current assets</b>			307,156
<b>Total assets less current liabilities</b>			<u>32,747,156</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(24,975,000)
<b>Net assets</b>			<u><u>7,772,156</u></u>
<b>Capital and reserves</b>			
Called up share capital	7		1
Share premium account			10,257,376
Profit and loss reserves			<u>(2,485,221)</u>
<b>Total equity</b>			<u><u>7,772,156</u></u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 12/04/2021 and are signed on its behalf by:



.....  
M L Molton  
Director



.....  
V T Zur Mühlen  
Director

Company Registration No. SC627974

# AECR UK INVESTMENT I LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 30 APRIL 2020

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#### 1 Accounting policies

##### 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.

##### 1.2 Turnover

Turnover represents the amounts receivable for rental income, service charge income and insurance apportioned on a daily basis net of VAT.

##### 1.3 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.

##### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3.

#### 3 Investment property

	2020
	£
<b>Fair value</b>	
At 17 April 2019	-
Additions	34,944,861
Revaluations	(2,504,861)
	<hr/>
At 30 April 2020	32,440,000
	<hr/> <hr/>

The investment property is stated at the directors' estimate of market value at the balance sheet date.

# AECR UK INVESTMENT I LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2020

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#### 4 Debtors

	<b>2020</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Trade debtors	101,640
Amounts owed by group undertakings	510,399
Other debtors	404,215
	<hr/>
	1,016,254
	<hr/> <hr/>

#### 5 Creditors: amounts falling due within one year

	<b>2020</b>
	<b>£</b>
Bank loans and overdrafts	676
Trade creditors	144,549
Amounts owed to group undertakings	41,625
Other creditors	687,456
	<hr/>
	874,306
	<hr/> <hr/>

#### 6 Creditors: amounts falling due after more than one year

	<b>2020</b>
	<b>£</b>
Bank loans and overdrafts	19,980,000
Other creditors	4,995,000
	<hr/>
	24,975,000
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Loans totalling £19,980,000 are secured by a fixed and floating charges on the company's assets.

# AECR UK INVESTMENT I LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2020

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<b>7</b>	<b>Called up share capital</b>	<b>2020</b>
		<b>£</b>
	<b>Ordinary share capital</b>	
	<b>Issued and fully paid</b>	
	1 Ordinary share of £1 each	1
		<u>1</u>

On 17 April 2019, 1 Ordinary share was issued for cash at £10,257,377 per share, with a par value of £1, generating £10,257,376 share premium.

#### **8 Parent Company**

The parent company is AEW Europe City Retail a company incorporated in the Germany whose accounts are available to the public and may be obtained from Hamburger Allee 45, 60486 Frankfurt am Main.

#### **9 Company information**

AECR UK Investment I Limited is a company limited by shares incorporated in Scotland. The registered office is C/O Brodies, 110 Queen Street, Glasgow, G1 3BX.

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 £.

#### **10 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Nigel Walfisz FCA.

The auditor was MGR Weston Kay LLP.