

# Ground Rents Income Fund plc

## Company Interim Accounts

For the period from 1 October to 12 December 2019

Registered No. 08041022

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### For the attention of Companies House

These interim accounts have been prepared and filed for a proposed dividend distribution by the Company as per Section 836 and 838 of the Companies Act 2006.

They are abridged and unaudited.

### General information

The Company is a public company limited by shares, incorporated, registered and domiciled in England in the United Kingdom.

The address of its registered office is 1 London Wall Place, London, EC2Y 5AU.

The Company's registered number is 08041022



**Ground Rents Income Fund plc**  
**Statement of Comprehensive Income**  
**Company number 08041022**

|                                                    |             | <b>Unaudited<br/>Period 1<br/>October to 12<br/>December<br/>2019<br/>£</b> |
|----------------------------------------------------|-------------|-----------------------------------------------------------------------------|
| <b>Continuing operations</b>                       | <b>Note</b> |                                                                             |
| Revenue                                            | 2           | 197,410                                                                     |
| Administrative expenses                            |             | (265,792)                                                                   |
| <b>Operating loss</b>                              |             | <u>(68,382)</u>                                                             |
| Finance expenses                                   |             | <u>(98)</u>                                                                 |
| <b>Net finance expense</b>                         |             | (98)                                                                        |
| <b>Loss before tax</b>                             |             | <u>(68,480)</u>                                                             |
| Taxation                                           |             | -                                                                           |
| <b>Loss after tax and total comprehensive loss</b> |             | <u>(68,480)</u>                                                             |

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.  
They are abridged and unaudited.

Registered in England & Wales, no. 08041022

**Ground Rents Income Fund plc**  
**Company Statement of Financial Position**

|                                    |             | <b>Unaudited</b><br><b>12 December</b><br><b>2019</b> | <b>Audited</b><br><b>30 September</b><br><b>2019</b> |
|------------------------------------|-------------|-------------------------------------------------------|------------------------------------------------------|
|                                    | <b>Note</b> | <b>£</b>                                              | <b>£</b>                                             |
| <b>Assets</b>                      |             |                                                       |                                                      |
| <b>Non-current assets</b>          |             |                                                       |                                                      |
| Investments                        |             | 1,340,116                                             | 1,340,116                                            |
|                                    |             | <u>1,340,116</u>                                      | <u>1,340,116</u>                                     |
| <b>Current assets</b>              |             |                                                       |                                                      |
| Trade and other receivables        |             | 84,721,342                                            | 84,473,423                                           |
| Cash and cash equivalents          |             | 5,981,716                                             | 6,136,854                                            |
|                                    |             | <u>90,703,058</u>                                     | <u>90,610,277</u>                                    |
| <b>Total assets</b>                |             | <u>92,043,174</u>                                     | <u>91,950,393</u>                                    |
| <b>Liabilities</b>                 |             |                                                       |                                                      |
| <b>Current liabilities</b>         |             |                                                       |                                                      |
| Trade and other payables           |             | (996,186)                                             | (834,925)                                            |
|                                    |             | <u>(996,186)</u>                                      | <u>(834,925)</u>                                     |
| <b>Total liabilities</b>           |             | <u>(996,186)</u>                                      | <u>(834,925)</u>                                     |
| <b>Net assets</b>                  |             | <u>91,046,988</u>                                     | <u>91,115,468</u>                                    |
| <b>Equity</b>                      |             |                                                       |                                                      |
| Share capital                      |             | 48,503,248                                            | 48,503,248                                           |
| Share premium account              |             | -                                                     | 45,884,305                                           |
| Other reserves                     | 3           | 45,884,305                                            | -                                                    |
| Accumulated losses                 |             | (3,272,085)                                           | (1,958,139)                                          |
| Loss for the financial period/year |             | (68,480)                                              | (1,313,946)                                          |
| <b>Total equity</b>                |             | <u>91,046,988</u>                                     | <u>91,115,468</u>                                    |

Approved and authorised for issue by the Board of directors and signed on its behalf by:



William Edward John Holland  
 Director  
 Ground Rents Income Fund plc  
 Company registered number: 08041022

Date 12 DECEMBER 2019

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited. Registered in England & Wales, no. 08041022

# Notes to the Interim Company Accounts

For the period 1 October 2019 to 12 December 2019

## **1 Basis of preparation**

These interim accounts have been prepared for the purposes of sections 836 and 838 of the Companies Act 2006 and contain information about Ground Rents Income Fund plc as an individual company and do not contain consolidated financial information for the Group. The accounts are abridged and unaudited but are otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the period to 30 September 2019. These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts for the year to 30 September 2019 were published in Ground Rents Income Fund plc's Annual Report and Financial Statements. The auditor's report on those accounts was unqualified, did not include a reference to any matters which the auditor drew attention by way of emphasis without qualifying the report, and did not contain any statement under sections 498(2) or (3) of the Companies Act 2006. No statutory accounts have been delivered to the Registrar in respect of the period covered by these interim accounts.

## **2 Revenue**

Revenue represents income earned during the period, including insurance income, lease event fees and other income.

## **3 Other reserves**

Other reserves form the distributable reserves of the Company and may be used to fund distribution of profits to investors via dividends payments.