

Company Registration No. 03340310 (England and Wales)

**INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS
FACILITIES MANAGEMENT LIMITED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

TUESDAY



AETSVØNT

A14

06/01/2026

#264

COMPANIES HOUSE

UNITED STATES OF AMERICA

DEPARTMENT OF JUSTICE

OFFICE OF THE ATTORNEY GENERAL

1

2

INVESTIGATION

3

REPORT OF THE ATTORNEY GENERAL

4

INVESTIGATION

5

INVESTIGATION

6

INVESTIGATION

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present the financial statements for the year ended 31 December 2024

Principal activities

The principal activity of Innovus Building Safety Limited (formerly Innovus Facilities Management Limited) (the "Company") continued to be that of the provision of residential asset management to property sector clients. The Company forms part of the Innovus division of Emena UK (the "Group"). Emena RES UK Limited heads up the UK division of the Emena Group ("Emena"). Emena is the world's leading provider of real estate services and technologies, providing services to both individuals and businesses.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

O Saleh
S Perrett
J Keenan

(Appointed 1 July 2024 and resigned 1 October 2025)

Results and dividends

The results for the year are set out on page 3.

Dividends of £nil were paid during the period (2023: £nil).

Going Concern

Further information on going concern is included in note 1.3.

Strategic Report

The Company is entitled to an exemption from the requirement to prepare a strategic report under section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

DIRECTORS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

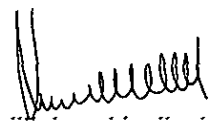
Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements,
- make judgements and accounting estimates that are reasonable and prudent, 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

On behalf of the Board



S Perrett
Director

Date 10 December 2025

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

PROFIT AND LOSS ACCOUNT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

PROFIT AND LOSS ACCOUNT

	Notes	2024 £	2023 £
Turnover	3	2,314,290	6,081,938
Administrative expenses		(1,827,133)	(5,744,685)
Operating profit		487,157	337,253
Interest payable and similar expenses	6	-	(1,848)
Profit before taxation		487,157	335,405
Tax on profit	7	(55,836)	(10,000)
Profit for the financial year		431,321	325,405

The profit and loss account has been prepared on the basis that all operations are continuing operations

STATEMENT OF COMPREHENSIVE INCOME

	2024 £	2023 £
Profit for the year	431,321	325,405
Other comprehensive income	-	-
Total comprehensive income for the year	431,321	325,405

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	8	4,266,068		5,963,509	
Cash at bank and in hand		32,733		386,665	
		<u>4,298,801</u>		<u>6,350,174</u>	
Creditors' amounts falling due within one year	9	<u>(1,599,404)</u>		<u>(4,082,098)</u>	
Net current assets		<u>2,699,397</u>		<u>2,268,076</u>	
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves		<u>2,699,297</u>		<u>2,267,976</u>	
Total equity		<u>2,699,397</u>		<u>2,268,076</u>	

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 479A of the Companies Act 2006

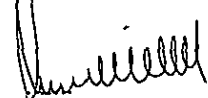
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006

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

The notes on pages 6 to 15 form an integral part of these financial statements

The financial statements on pages 3 to 14 were approved by the board of directors and authorised for issue on 10 December 2025 and are signed on its behalf by



S Perrett
Director

Company Registration No. 03340310

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2023	100	1,942,571	1,942,671
Year ended 31 December 2023			
Profit and total comprehensive income for the year	-	325,405	325,405
Balance at 31 December 2023	100	2,267,976	2,268,076
Year ended 31 December 2024:			
Profit and total comprehensive income for the year	-	431,321	431,321
Balance at 31 December 2024	100	2,699,297	2,699,397

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Innovus Building Safety Limited (formerly Innovus Facilities Management Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Queensway House, 11 Queensway, New Milton, Hampshire, United Kingdom, BH25 5NR.

1.1 Statement of compliance

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

1.2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

1.3 Going concern

The operations of the Company are managed as part of the UK ("Emena UK") division of Emena. The Company is funded via Emena's bank facilities and therefore manages its day to day working capital requirements in line with Emena's facility. As part of assessing the ability of the Company to continue as a going concern, Emena UK has also considered any related potential downturn on its business. Given the available resources, the budgeted forecasts and the economic environment there is a reasonable expectation that the Company will continue to operate as a going concern for the foreseeable future. In addition, the directors of the Company have received confirmation that Emena will continue to provide financial support for a period of at least 12 months from the date of signing these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders. The company has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows required under FRS 102 paragraph 3.17(d), on the basis that it is a qualifying entity and a consolidated statement of cash flows is included in the consolidated financial statements of the company's ultimate parent, Emena RES UK Limited, which includes any cash flows of the company,

(ii) from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information, to the extent required, is provided in the consolidated financial statement disclosures of Emena RES UK Limited,

(iii) from disclosing the company key management personnel compensation, required by FRS 102 paragraph 33.7, as the information is provided in the consolidated financial statement disclosures of Emena RES UK Limited, and

(iv) from disclosing related party transactions, required under FRS 102 paragraph 33.9, on the basis that Emena RES UK Limited has control, joint control or significant influence over both the company and the related entities.

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of discounts and rebates allowed by the Company and value added taxes

The Company recognises revenue when (a) the significant risks and rewards of ownership have been transferred to the buyer, (b) the Company retains no continuing involvement in or control over the goods, (c) the amount of revenue can be measured reliably, (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to the type of revenue have been met as described below

(i) Residential property management services

Fees for residential property management services, including maintenance, are recognised as the Company's obligations under the applicable contracts are delivered to the customer which is typically on a straight line basis over the period of the contract

1.6 Exceptional items

The Company classifies certain non-recurring charges or credits in a financial year that are not part of the underlying trading business, that have a material impact on the Company's financial results as 'exceptional items'. These are disclosed separately to provide a fair view of the financial performance of the Company

1.7 Employee benefits

The Company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans

(i) Short-term benefits

Short-term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. An accrual is recognised at the balance sheet date for any material remaining obligations to employees

(ii) Defined contribution pension plans

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense when they are payable in accordance with the rules of the scheme. Amounts due but not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds

(iii) Annual bonus plan

The Company operates annual bonus plans for employees. An expense is recognised in the profit and loss account when the Company has a legal or constructive obligation to make payments under the plans as a result of past events and a reliable estimate of the obligation can be made

1.8 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity in which case the related tax is also recognised in other comprehensive income or directly in equity respectively

Current or deferred tax assets and liabilities are not discounted

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is also recognised in relation to assets and liabilities acquired in a business combination where the amount that will be deducted or assessed for tax differs to the fair value at which the asset or liability is recognised on acquisition in the financial statements. The tax base of an asset or liability is determined based on the expected manner of recovery.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax assets and liabilities arise from income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an ability and intention to settle the balances at the same time.

1.9 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1 10 Impairment of non-financial assets

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.11 Financial instruments

The Company has elected to adopt Section 11 and Section 12 of FRS 102 to all of its financial instruments. The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably,
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

1.13 Related parties

The Company discloses transactions with related parties not wholly owned by Emena RES UK Limited. It does not disclose transactions with other group companies wholly owned by Emena RES UK Limited.

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

There are no areas within the financial statements where management has been required to apply a critical judgement.

3 Turnover and other revenue

The Company's turnover is all derived from its principal activity in the UK, that being property management and related services.

4 Employees

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

	2024 Number	2023 Number
Office and management	14	36
House managers and reliefs	3	111
Total	17	147

Their aggregate remuneration comprised

	2024 £	2023 £
Wages and salaries	1,281,035	3,116,357
Social security costs	115,108	336,105
Pension costs	33,955	85,067
	1,430,098	3,537,529

5 Directors' remuneration

The directors are remunerated by other Group companies as their services to the Company are merely incidental to their employment in other divisional companies.

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

6 Interest payable and similar expenses

	2024	2023
	£	£
Interest payable and similar expenses includes the following		
Other interest	-	1,848

7 Taxation

	2024	2023
	£	£
Current tax		
UK corporation tax on profits for the current period	10,000	10,000
Adjustments in respect of prior periods	45,836	-
Total current tax	55,836	10,000

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows

	2024	2023
	£	£
Profit before taxation	487,157	335,405
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2023 23.52%)	121,789	78,887
Tax effect of expenses that are not deductible in determining taxable profit	1	3
Adjustments in respect of prior years	45,836	-
Group relief	(152,030)	(116,993)
Transfer pricing	40,240	48,103
Taxation charge for the year	55,836	10,000

8 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	42,892	138,529
Amounts owed by group undertakings	4,097,540	5,824,980
Other debtors	125,636	-
	4,266,068	5,963,509

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Debtors (Continued)

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,852	64,080
Amounts owed to group undertakings	1,292,398	3,291,659
Corporation tax	19,510	10,000
Other taxation and social security	199,210	198,938
Other creditors	82,434	517,421
	<u>1,599,404</u>	<u>4,082,098</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

10 Called up share capital

	2024 £	2023 £
Ordinary share capital Issued and fully paid 1,000 Ordinary shares of 10p each	<u>100</u>	<u>100</u>

11 Operating lease commitments

Lessee

At the reporting end date the Company had the following future minimum lease payments under non-cancellable operating leases,

	2024 £	2023 £
Within one year	53,000	13,038
Between two and five years	169,600	-
	<u>222,600</u>	<u>13,038</u>

12 Related party transactions

There are no transactions with related parties not wholly owned by the group headed by Emena RES UK Limited

The Company has taken advantage of Sec 33 of FRS 102 and has not disclosed transactions with wholly owned group companies

INNOVUS BUILDING SAFETY LIMITED (FORMERLY INNOVUS FACILITIES MANAGEMENT LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

13 Parent company

The immediate parent undertaking is Innovus Asset Management Limited (formerly Mainstay Asset Management Limited)

In the opinion of the directors, the controlling party are funds managed by affiliates that are ultimately controlled by Partners Group Holding AG, a Company registered in Switzerland and listed on the SIX Stock Exchange in Zurich

Emena RES UK Limited, a company registered in the United Kingdom under registration number 13718546, is the parent undertaking of the smallest and largest group of undertakings for which group financial statements are prepared

The consolidated financial statements of Emena RES UK Limited are available from Companies House, Crown Way, Cardiff, CF4 3UZ or from the Company's registered office at Queensway House, 11 Queensway, New Milton, Hampshire, UK BH25 5NR