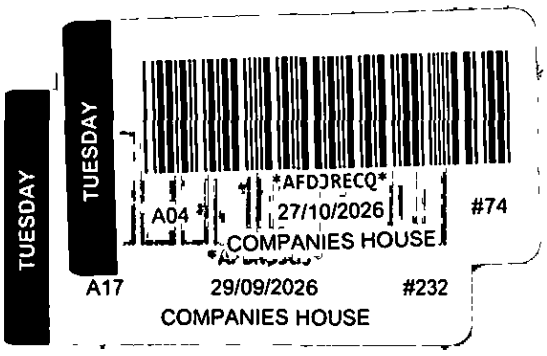
Company Registration No. 03340310 (England and Wales)

INNOVUS BUILDING SAFETY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



INNOVUS BUILDING SAFETY LIMITED

COMPANY INFORMATION

Directors	O Saleh S Perrett
Secretary	Mainstay (Secretaries) Limited
Company number	03340310
Registered office	Fifth Floor The Lantern 75 Hampstead Road London United Kingdom NW1 2PL
Bankers	Natwest Group Hampshire House Templars Way Chandlers Ford Hampshire United Kingdom SO53 3RY

INNOVUS BUILDING SAFETY LIMITED

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INNOVUS BUILDING SAFETY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present the financial statements for the year ended 31 December 2025

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 Emeria UK (the "Group") Emeria RES UK Limited heads up the UK division of the Emeria Group ("Emeria") Emeria is a 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 (Resigned 1 October 2025)

Results and dividends
The results for the year are set out on page 3

No dividends were paid in the current and prior year

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

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



O Saleh
Director

17 September 2026

INNOVUS BUILDING SAFETY LIMITED

PROFIT AND LOSS ACCOUNT AND STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

PROFIT AND LOSS ACCOUNT

	Notes	2025 £	2024 £
Turnover	**2**	3,217,952	2,314,290
Administrative expenses		(1,446,613)	(1,827,133)
Operating profit		1,771,339	487,157
Interest payable and similar expenses	**5**	(694)	-
Profit before taxation		1,770,645	487,157
Tax on profit	**6**	20,000	(55,836)
Profit for the financial year		1,790,645	431,321

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

STATEMENT OF COMPREHENSIVE INCOME

	2025 £	2024 £
Profit for the year	1,790,645	431,321
Other comprehensive income	-	-
Total comprehensive income for the year	1,790,645	431,321

INNOVUS BUILDING SAFETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	7	6,438,295		4,266,068	
Cash at bank and in hand	8	-		32,733	
		6,438,295		4,298,801	
Creditors: amounts falling due within one year	9	(1,948,253)		(1,599,404)	
Net current assets			4,490,042		2,699,397
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			4,489,942		2,699,297
Total equity			4,490,042		2,699,397

For the financial year ended 31 December 2025 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 17 September 2026 and are signed on its behalf by

O Saleh
Director

Company Registration No. 03340310

INNOVUS BUILDING SAFETY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2024	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
Year ended 31 December 2025:			
Profit and total comprehensive income for the year	-	1,790,645	1,790,645
Balance at 31 December 2025	100	4,489,942	4,490,042

1 Accounting policies

Company information

Innovus Building Safety Limited is a private company limited by shares incorporated in England and Wales The registered office is Fifth Floor The Lantern, 75 Hampstead Road, London, United Kingdom, NW1 2PL

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 ("Emera UK") division of Emera The Company is funded via Emera's bank facilities and therefore manages its day to day working capital requirements in line with Emera's facility As part of assessing the ability of the Company to continue as a going concern, Emera 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 Emera 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 it 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, Emera 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 Emera 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 Emera RES UK Limited, and

(iv) from disclosing related party transactions, required under FRS 102 paragraph 33 9, on the basis that Emera RES UK Limited has control, joint control or significant influence over both the company and the related entities

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

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

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

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 Emera RES UK Limited It does not disclose transactions with other group companies wholly owned by Emera RES UK Limited

2 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

3 Employees

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

	2025 Number	2024 Number
Office and management	32	14
House managers and reliefs	-	3
Total	32	17

Their aggregate remuneration comprised

	2025 £	2024 £
Wages and salaries	1,118,200	1,281,035
Social security costs	139,892	115,108
Pension costs	32,636	33,955
	1,290,728	1,430,098

4 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

5 Interest payable and similar expenses

	2025 £	2024 £
Interest payable and similar expenses includes the following		
Other interest	694	-

6 Taxation

	2025 £	2024 £
Current tax		
UK corporation tax on profits for the current period	-	10,000
Adjustments in respect of prior periods	(20,000)	45,836
Total current tax	(20,000)	55,836

6 Taxation (Continued)

The actual (credit)/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

	2025 £	2024 £
Profit before taxation	1,770,645	487,157
Expected tax charge based on the standard rate of corporation tax in the UK of 25 00% (2024 25 00%)	442,661	121,789
Tax effect of expenses that are not deductible in determining taxable profit	-	1
Adjustments in respect of prior years	(20,000)	45,836
Group relief	(442,661)	(152,030)
Transfer pricing	-	40,240
Taxation (credit)/charge for the year	(20,000)	55,836

7 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	199,860	42,892
Corporation tax recoverable	10,000	-
Amounts owed by group undertakings	6,065,121	4,097,540
Other debtors	163,314	125,636
	6,438,295	4,266,068

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

Amounts owed by group undertakings includes a balance of £1,796,117 (2024 £nil) under the cash pooling arrangement, please see note 8 for further details

8 Cash at bank and in hand

During the year the Company formed part of a group-wide cash pooling arrangement, under which cash balances are pooled centrally in order to optimise the management of the Group's liquidity and funding requirements

Amounts transferred to and from the cash pool are recognised as amounts owed by / amounts owed to group undertakings, as appropriate

At the reporting date, the Company had a balance of £1,796,117 (2024 £nil) due by group undertakings

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	2	-
Trade creditors	1,825	5,852
Amounts owed to group undertakings	1,722,744	1,292,398
Corporation tax	-	19,510
Other taxation and social security	161,219	199,210
Other creditors	62,463	82,434
	1,948,253	1,599,404

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

	2025	2024
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of 10p each	100	100

11 Operating lease commitments

Lessee

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

	2025	2024
	£	£
Within one year	53,000	53,000
Between two and five years	116,600	169,600
	169,600	222,600

12 Related party transactions

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

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

13 Parent company

The immediate parent undertaking is Innovus Group Limited

The largest group for which consolidated financial statements are drawn up is Emeria S A S whose address is 18-19, Place des Reflets, Tour Aurore, 92400 Courbevoie, France The financial statements are not publicly available

The smallest group for which consolidated financial statements are drawn up is Emeria Res UK Limited These group financial statements are available from the Company's registered office Fifth Floor The Lantern, 75 Hampstead Road, London, England, NW1 2PL

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 Unternehmer Park 3, 6340 Baar, Switzerland and listed on the SIX Stock Exchange in Zurich