

OWNERS PROVIDENT LAND BANK LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2005

WEDNESDAY



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31/01/2007

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COMPANIES HOUSE

DIRECTOR AND OFFICERS

DIRECTOR

W K Procter

SECRETARY

A Wolfson
I Rapley

REGISTERED OFFICE

Euro House
131/133 Ballards Land
London
N3 1GR

AUDITORS

Baker Tilly
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey
GU1 1UW

DIRECTOR'S REPORT

The director submits his report and the financial statements for the period ended 31 December 2005.

Principal activity

The company was incorporated on 21 January 2005.

The company did not trade during the period, and has made neither a profit nor a loss.

Director and his interests

The directors who served during the period were as follows:

L&A Registrars Limited	(appointed 21 January 2005, resigned 21 January 2005)
W K Procter	(appointed 21 January 2005)

The director had no interest in the shares of the company.

Statement of director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the director is required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the requirements of the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors of the company, will be put to the members at the Annual General Meeting.

By order of the Board,



W K Procter
Director

31 January 2007

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OWNERS PROVIDENT LAND BANK LIMITED

We have audited the financial statements on page 4.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs at 31 December 2005 and have been properly prepared in accordance with the Companies Act 1985.


BAKER TILLY

Registered Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

31 January 2007

BALANCE SHEET

AT 31 DECEMBER 2005

	2005 £
Current assets	
Amount owed by parent company	£ 1
	<u> </u>
Capital and reserves	
Share capital	
Authorised:	
1,000 ordinary shares of £1 each	£ 1,000
	<u> </u>
Allotted, issued and fully paid	
1 ordinary share of £1	£ 1
	<u> </u>

Notes

- i The balance sheet has been prepared under the historical cost convention and in accordance with applicable accounting standards.
- ii. The company remained dormant during the year and made neither profits nor losses. Accordingly no separate Profit and Loss account statement is produced.
- iii. The company's immediate parent company is Fairhold Holdings Limited, which is registered in England and Wales.
- iv The company's United Kingdom and closest intermediate holding company for which group accounts are drawn up is Fairhold Holdings Limited, which is registered in England and Wales. This undertaking is the holding company of both the largest and smallest group for which group accounts are prepared and of which the company is a member. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.
- v. As at 31 December 2005 the director regarded the ultimate holding company to be Euro Investments Overseas Incorporated, a company incorporated in the British Virgin Islands.
- vi. The identity of the ultimate controlling party is the Investec Trust (Guernsey) Limited as trustees of the Tchenguiz Family Trust.

The financial statements on page 4 were approved by the board of directors and authorised for issue on
31 January 2007 and are signed on its behalf by:


W K Procter
 Director