

Company registration number 08145708 (England and Wales)

OBEE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025
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OBEE PROPERTIES LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investment property	4	15,462,981		15,462,981	
Current assets					
Debtors	5	25,294		25,863	
Cash at bank and in hand		706,121		509,150	
		731,415		535,013	
Creditors: amounts falling due within one year	6	(3,234,034)		(5,464,576)	
Net current liabilities		(2,502,619)		(4,929,563)	
Total assets less current liabilities		12,960,362		10,533,418	
Creditors: amounts falling due after more than one year	7	(8,883,471)		(6,510,084)	
Provisions for liabilities	8	(656,140)		(656,140)	
Net assets		3,420,751		3,367,194	
Capital and reserves					
Called up share capital		100		100	
Other reserves	9	2,202,768		2,202,768	
Profit and loss reserves	9	1,217,883		1,164,326	
Total equity		3,420,751		3,367,194	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

OBEE PROPERTIES LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2025

The financial statements were approved by the board of directors and authorised for issue on 12/06/26 and are signed on its behalf by:

Glen Obee

.....
Mr G R Obee
Director

OBEE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Obee Properties Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Unit T, Lakesview International Business Park, Hersden, Canterbury, Kent, CT3 4GP.

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.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

Going concern

The directors are of the opinion that the company's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In reaching this conclusion, all relevant matters were taken into account, including the availability of working capital and considered a future period of at least one year from the date on which the financial statements will be approved. In particular, promises of support from Obee Holdings Limited were considered and it was concluded that it will be forthcoming if required.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Revenue from the letting of residential property is recognised in the period to which it relates.

Investment property

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.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

OBEE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, amounts owed to group undertakings and bank loans, are initially recognised at transaction price including transaction costs.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

For investment properties measured at fair value, deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

OBEE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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.

The estimates and underlying assumptions are reviewed on an ongoing basis. 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

Investment properties

The directors continue to undertake their own assessment of the 'open market' value of the investment properties held by the company. This assessment has been carried out in good faith, using our knowledge of the properties, recent comparable market transactions, prevailing market conditions, along with our on-going activities and experience within the relevant property sector.

Whilst no formal independent valuation report has been commissioned, the directors are satisfied that the values adopted represent a reasonable estimate of the properties' open market value as at the balance sheet date.

The directors confirm that, to the best of their knowledge and belief, the assumptions used and conclusions reached are appropriate and supportable for the purposes of the financial statements.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

4 Investment property

	2025 £
Fair value	
At 1 January 2025 and 31 December 2025	15,462,981

Investment property comprises residential property. The fair value has been arrived at by the directors with reference to the open market value by reference to transaction prices for similar property transactions. Whilst no formal independent valuation report has been commissioned, the directors are satisfied that the values adopted represent a reasonable estimate of the properties' open market value as at the balance sheet date.

OBEE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Investment property (Continued)

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2025 £	2024 £
Cost	12,875,170	12,875,170
Accumulated depreciation	-	-
Carrying amount	12,875,170	12,875,170

5 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	13,627	13,445
Other debtors	11,667	12,418
	25,294	25,863

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	-	2,360,000
Trade creditors	850	1,005
Amounts owed to group undertakings	3,000,000	3,000,000
Corporation tax	130,903	7,681
Other creditors	102,281	95,890
	3,234,034	5,464,576

Included within bank loans due within one year is £Nil (2024: £2,360,000) in respect of a loan. The loan is secured by fixed charges including negative pledges in favour of Handelsbanken PLC over the properties to which they relate. Interest is charged at 2.2% above the Bank of England Base Rate. The loan was repaid in full on 24 October 2025.

Included within amounts owed to group undertakings is £3,000,000 (2024: £3,000,000) in respect of a loan to the parent company. The loan is unsecured and interest free. Whilst the loan is strictly repayable on demand, the parent company does not intend to recall this amount in the immediate future.

OBEE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans	8,883,471	6,510,084

Included within bank loans due after more than one year is £Nil (2024: £2,200,000) in respect of a loan. The loan is secured by fixed charges including negative pledges in favour of Handelsbanken PLC over the properties to which they relate. Interest is charged at 2.2% above the Bank of England Base Rate. The loan was repaid in full on 24 October 2025.

Included within bank loans due after more than one year is £4,560,000 (2024: £Nil) in respect of a loan. The loan is secured by fixed charges including negative pledges in favour of Handelsbanken PLC over the properties to which they relate. Interest is charged at 4.93%. The loan is repayable in full on 24 October 2028.

Included within bank loans due after more than one year is £4,323,471 (2024: £4,310,084) in respect of a loan. The loan is secured by fixed charges including negative pledges in favour of Yorkshire Building Society over the properties to which they relate. Interest is charged at 3.15% until 31 October 2027 and a variable rate is applicable thereafter. The loan is repayable in full on 21 December 2032.

Creditors which fall due after five years are as follows:

	2025 £	2024 £
Payable other than by instalments	4,323,471	4,309,710

8 Provisions for liabilities

	2025 £	2024 £
Deferred tax liabilities	656,140	656,140

9 Reserves

Other reserves

The cumulative fair value gains and losses in respect of investment properties, inclusive of deferred tax.

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.