ECI 9 NOMINEES LIMITED

Financial Statements for the period from 28 August 2018 to 31 December 2018

Company number: 11540468

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ECI 9 NOMINEES LIMITED

COMPANY INFORMATION

REGISTERED NUMBER
11540468

DIRECTORS
Philip Shuttleworth
ECI Partners LLP

SECRETARY
Philip Shuttleworth

REGISTERED OFFICE

Brettenham House
Lancaster Place
London
WC2E 7EN

BANKERS

Royal Bank of Scotland International
7th Floor
1 Princes Street
London
EC2R 8BP

SOLICITORS

Macfarlanes
20 Cursitor Street
London
EC4A 1LT

AUDITOR

Ernst & Young LLP
25 Churchill Place
Canary Wharf
London
E14 5EY

ECI 9 NOMINEES LIMITED

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ECI 9 NOMINEES LIMITED

STRATEGIC REPORT

The directors present their strategic report for the period from 28 August 2018 to 31 December 2018.

REVIEW OF THE BUSINESS
The key financial and other performance indicators during the period were as follows:

	Period ended 31 December 2018 £
Turnover	-
Operating profit	-
Profit after taxation	-
Current assets as % of current liabilities	0%
Average number of employees	0

REVIEW OF COMPANY FINANCIAL PERFORMANCE:

The retained profit of the company for the period was £nil.

The company does not receive any revenue for the services it provides as the nominee company of the ECI group of companies. The expenses of the company have been borne by ECI Ventures Limited (a fellow subsidiary undertaking) and no charge has been made by them in respect of the services rendered. As such, there has been no expense or income during the current period, and accordingly no profit and loss account has been presented.

The financial performance and underlying operations of the ECI group are managed on an aggregated basis across the group as a whole rather than at an individual entity level. Accordingly, the key performance indicators that are used by the business to measure financial performance are assessed at a group level based on the consolidated results of the business. In addition, the assessment of the risks and uncertainties faced by the business has been considered at a group level rather than for each specific statutory entity. The financial performance and key risks and uncertainties facing the group are disclosed in the financial statements of ECI Partners LLP.

Director



P. Shuttleworth
On behalf of the Board

ECI 9 NOMINEES LIMITED

DIRECTORS' REPORT

The directors submit their report and the audited financial statements of ECI 9 Nominees Limited ("the company") for the period from 28 August 2018 to 31 December 2018.

PRINCIPAL ACTIVITY

The activity of the company throughout the period has been to act as a nominee company for investments held in ECI 9 LP, managed by the ultimate parent company of the ECI group of companies.

EMPLOYEES

The company has no employees.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political or charitable contributions during the period.

DIVIDENDS

The directors do not recommend the payment of a dividend.

FUTURE PROSPECTS AND GOING CONCERN

The directors consider that the activities of the company will remain unchanged for the foreseeable future. Given that the directors expect the company to remain dormant, they consider that the company has sufficient capital to continue to operate as a going concern for the foreseeable future.

DIRECTORS AND DIRECTORS' INTERESTS

The following were directors of the company throughout the period:
P Shuttleworth
ECI Partners LLP

FIRST APPOINTMENT OF AUDITOR

Ernst & Young LLP were deemed to have been appointed as auditor of the Company under section 487(2) of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO THE AUDITOR

Each persons who is a director of the Company at the date of approval of this report confirms that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of the Companies Act 2006.

Approved by the Board of Directors and signed on behalf of the Board by:



P Shuttleworth, Company Secretary
Brettenham House
Lancaster Place
London
WC2E 7EN
Company Registration Number 11540468

17 April 2019

ECI 9 NOMINEES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

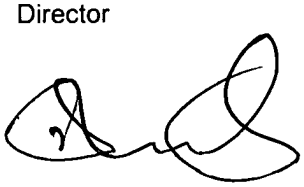
Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), FRS 102 'The Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland'. Under company law the 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 these financial statements, the directors are required to:

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

Director



P. Shuttleworth
On behalf of the Board

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF ECI 9 NOMINEES LIMITED

Opinion

We have audited the financial statements of ECI 9 Nominees Limited ("the company") for the period from 28 August 2018 to 31 December 2018 which comprise the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Financial Position and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its results for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors
As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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.



Ashley Coups, (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London
18 April 2019

ECI 9 NOMINEES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
Period from 28 August 2018 to 31 December 2018

	Period ended 31 December 2018 £
Turnover	-
Operating profit	-
Profit on ordinary activities before taxation	-
Tax on profit on ordinary activities	-
Profit for the financial period	-

The company does not receive any revenue for the services it provides as the nominee company of the ECI group of companies. The expenses of the company have been borne by ECI Ventures Limited (a fellow subsidiary undertaking) and no charge has been made by them in respect of the services rendered. As such, there has been no expense or income during the current period, and accordingly no profit and loss account has been presented.

There are no items pertaining to other comprehensive income in the current period.

The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

The notes 1 to 8 on pages 9 to 10 form an integral part of these financial statements.

ECI 9 NOMINEES LIMITED

STATEMENT OF CHANGES IN EQUITY
Period from 28 August 2018 to 31 December 2018

	Called up share capital £	Profit and loss account £	Shareholders equity £	Total equity £
At 28 August 2018	-	-	-	-
Profit for the period	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	-	-
New shares issued	1	-	1	1
Share issue costs	-	-		-
At 31 December 2018	1	-	1	1

The notes 1 to 8 on pages 9 to 10 form an integral part of these financial statements.

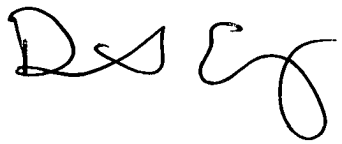
ECI 9 NOMINEES LIMITED

STATEMENT OF FINANCIAL POSITION
At 31 December 2018

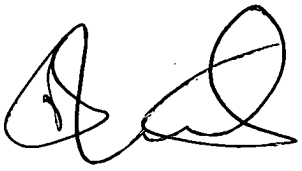
	Note	2018 £
Current assets		
Debtors		1
Net assets		1
Equity shareholders' funds		
Called up share capital	4	1

The accompanying notes are an integral part of these financial statements.

The financial statements on pages 1 to 10 were approved by the board and authorised for issue and have been signed on its behalf by:



D Ewing
For ECI Partners LLP



P Shuttleworth
Director

17 April 2019

The notes 1 to 8 on pages 9 to 10 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
Period from 28 August 2018 to 31 December 2018

1. ACCOUNTING POLICIES

The principal accounting policies, which have been consistently adopted in the presentation of the financial statements, are set out below.

Statement of Compliance
ECI 9 Nominees Limited is a limited company incorporated in England and Wales. The Registered Office is Brettenham House, Lancaster Place, London WC2E 7EN.

The company's financial statements have been prepared in accordance with FRS 102 as it applies to these financial statements for the period from 28 August 2018 to 31 December 2018 and in accordance with the requirements of the Companies Act 2006.

Basis of preparation
The financial statements of the company are prepared in accordance with the historical cost convention and in accordance with applicable United Kingdom law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements have been prepared on a going concern basis.

Taxation
Current tax, including UK corporation tax, is recorded at amounts expected to be recovered or paid using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Statement of cash flow
The company, as a qualifying entity, has taken advantage of the exemption in section 7 of FRS 102 from the requirement to prepare a statement of cash flows.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors did not receive any emoluments from the company for the services provided during the period. The company had no employees during the period and all administrative costs were borne by a fellow subsidiary of the group and were not re-charged.

3. OPERATING PROFIT

Auditor's remuneration of £3,750 has been met by a fellow subsidiary and has not been re-charged to the company. There were no non audit services provided to the company by the company's auditors during the period.

4. CALLED UP SHARE CAPITAL

	2018 £
Allotted, called up and fully paid:	
1 ordinary share of £1 each	1

5. SECURITIES REGISTERED IN THE NAME OF THE COMPANY

The company acts solely in a nominee capacity in respect of all securities that are registered in its name. It has no beneficial interest in these securities and accordingly they are not shown as assets in the balance sheet of the company.

6. RELATED PARTY TRANSACTIONS

As the company is a wholly owned indirect subsidiary of ECI Partners LLP, it is exempt from the disclosure requirements in respect of transactions with other entities within the group.

7. PARENT UNDERTAKING AND ULTIMATE PARENT COMPANY

ECI Partners LLP, a Limited Liability Partnership incorporated in Great Britain and registered in England and Wales, is the immediate parent and ultimate controlling party of ECI 9 Nominees Limited. The ultimate controlling party's registered office is Brettenham House, Lancaster Place, London, WC2E 7EN. The smallest and largest group for which consolidated financial statements (that include the results of the company) are prepared is that of ECI Partners LLP.

Copies of the financial statements of ECI Partners LLP are available from Brettenham House, Lancaster Place, London, WC2E 7EN.

8. COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 December 2018, the company had no financial commitments or contingent liabilities.