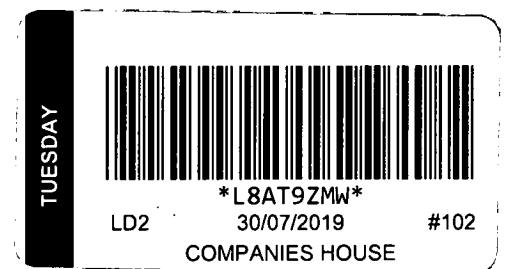


Registration number: OC398531

Anglo Scandinavian Estates 6 LLP

Annual Report and Financial Statements

for the Year Ended 31 December 2018



Anglo Scandinavian Estates 6 LLP

Contents

LLP Information	1
Members' Report	2 to 3
Independent Auditor's Report	4 to 6
Statement of Comprehensive Income	7
Statement of Changes in Members' Interests	8
Statement of Financial Position	9
Notes to the Financial Statements	10 to 18

Anglo Scandinavian Estates 6 LLP

LLP Information

Designated Members ASE Company III Limited
ASE Holdings III LLP

Registered office Sloane Square House
1 Holbein Place
London
SW1W 8NS

Auditors BDO LLP
55 Baker Street
London
W1U 7EU

Anglo Scandinavian Estates 6 LLP

Members' Report for the Year Ended 31 December 2018

The limited liability partnership ("LLP") members ("members") present their report together with the audited financial statements for the year ended 31 December 2018.

Results and members' capital

The statement of comprehensive income is set out on page 7 and shows the loss for the year.

The members do not propose the withdrawal of capital (2017 - £nil).

Principal activity

The LLP's principal activity is to own and rent investment property in the UK.

The LLP made a loss after tax of £30,469 (2017 - loss of £3).

Following the Referendum held on 23 June 2016, we are operating in a period of increased economic and political uncertainty and is likely to remain so for some time. The triggering of Article 50 in 2017, set a leaving date of 29 March 2019 which was subsequently extended to 12 April 2019 and then 31 October 2019. Whilst we continue to presume that the United Kingdom will leave the European Union, we remain no more certain as to the form and therefore the exact impact that departure will have. As a largely domestically focused business operating in sterling, the Partnership is more exposed to the implications of Brexit on the UK economy than more diverse businesses. As the uncertainty over the leaving date, and the form that leaving the European Union will take persists, the risk of a detrimental affect on the United Kingdom's economy increases, requiring a continued cautious response. We continue to believe that our more regionally focused strategy is well suited to the political and economic climate and whilst Brexit-related headwinds may impact our occupational/land/development markets, clarity of the full extent of any departure will not be known for some years. We will continue to monitor and evaluate possible impacts on the Partnership as Brexit becomes a reality, being aware that the uncertainty is likely to generate opportunities for the business.

Designated Members

The following were designated members, (as defined by the Limited Liability Partnerships Act 2000) during the year:

ASE Company III Limited

ASE Holdings III LLP

Statement of members' responsibilities in respect of the financial statements

The members are responsible for preparing the members' report and financial statements in accordance with applicable laws and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial period. Under these regulations the members have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law. Under these regulations the members 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 LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

Anglo Scandinavian Estates 6 LLP

Members' Report for the Year Ended 31 December 2018 (continued)

- select suitable accounting policies and apply them consistently;
- 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 LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions, disclose with reasonable accuracy at any time the financial position of the LLP, and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Important non adjusting events after the financial period

Subsequent to year end the LLP purchased one investment property for total cash consideration of £8,500,000.

This property was funded by equity contributions.

Reappointment of auditors

BDO LLP have expressed their willingness to continue in office.

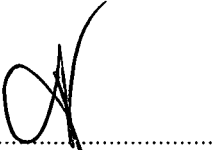
Disclosure of information to auditor

Both of the current members have taken all the steps that they ought to have taken to make themselves aware of any information needed by the LLP's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The members are not aware of any relevant audit information of which the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the small Limited Liability Partnerships regime under the Companies Act 2006.

On behalf of the members



Jaysal Atara

For and on behalf of

Anglo Scandinavian Estates Company III Limited

Date: 27.6.19.

Anglo Scandinavian Estates 6 LLP

Independent Auditor's Report to the Members of Anglo Scandinavian Estates 6 LLP

Opinion

We have audited the financial statements of Anglo Scandinavian Estates 6 LLP (the 'LLP') for the year ended 31 December 2018, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Members' Interests, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in 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 LLP's affairs as at 31 December 2018 and of its loss for the year 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 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008.

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. We are independent of the LLP 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 members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the LLP 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.

Anglo Scandinavian Estates 6 LLP

Independent Auditor's Report to the Members of Anglo Scandinavian Estates 6 LLP (continued)

Other information

The members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited liability partnerships 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small limited liability partnership's regime.

Responsibilities of members

As explained more fully in the Statement of Members' Responsibilities on page 2, the members' 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 members 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 members are responsible for assessing the LLP'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 members either intend to liquidate the LLP 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.

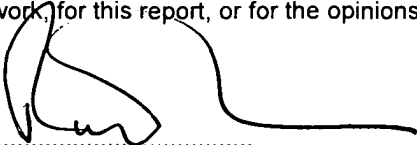
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Anglo Scandinavian Estates 6 LLP

Independent Auditor's Report to the Members of Anglo Scandinavian Estates 6 LLP (continued)

Use of our report

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006 as applied by Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP'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 LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Russell Field (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor

55 Baker Street
London
W1U 7EU

Date: 27 June 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Anglo Scandinavian Estates 6 LLP

Statement of Comprehensive Income for the Year Ended 31 December 2018

	Note	2018 £	2017 £
Revenue		493,118	-
Operating expenses		<u>(280,957)</u>	<u>-</u>
Gross profit		212,161	-
Administrative expenses		(79,922)	(3)
Change in fair value of investment property	5	<u>173,819</u>	<u>-</u>
Operating profit/(loss)	3	306,058	(3)
Finance income	4	2,024	-
Finance costs	4	<u>(338,551)</u>	<u>-</u>
Loss before tax		(30,469)	(3)
Taxation		<u>-</u>	<u>-</u>
Loss and total comprehensive loss for the financial period attributable to members		<u><u>(30,469)</u></u>	<u><u>(3)</u></u>

The above results were derived from continuing operations.

Anglo Scandinavian Estates 6 LLP

Statement of Changes in Members' Interests for the Year Ended 31 December 2018

Year ended 31 December 2018

	Members' Capital £	Other Reserves £	Total £
Balance at 1 January 2018	1	(3)	(2)
Advanced from members	1,750,000	-	1,750,000
Comprehensive income for the year	-	(30,469)	(30,469)
Amounts due to members on 31 December 2018	<u>1,750,001</u>	<u>(30,472)</u>	<u>1,719,529</u>

	Members' Capital £	Other Reserves £	Total £
Balance at 1 January 2017	1	-	1
Advanced from members	-	-	-
Comprehensive income for the year	-	(3)	(3)
Amounts due to members on 31 December 2017	<u>1</u>	<u>(3)</u>	<u>(2)</u>

The notes on pages 10 to 18 form an integral part of these financial statements.

Anglo Scandinavian Estates 6 LLP

(Registration number: OC398531)

Statement of Financial Position as at 31 December 2018

	Note	31 December 2018 £	31 December 2017 £
Assets			
Non-current assets			
Investment properties	5	19,800,000	-
Current assets			
Trade and other receivables	6	558,459	1
Cash and cash equivalents	9	933,499	997
		<u>1,491,958</u>	<u>998</u>
Total assets		<u>21,291,958</u>	<u>998</u>
Members' Interest and liabilities			
Members' interests		<u>1,719,529</u>	<u>(2)</u>
Current liabilities			
Trade and other payables	8	919,641	-
Loans and borrowings	7	18,652,788	1,000
		<u>19,572,429</u>	<u>1,000</u>
Total members' interest and liabilities		<u>21,291,958</u>	<u>998</u>

These accounts have been prepared in accordance with the provisions applicable to entities subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 22.6.19.



Jaysal Atara

For and on behalf of ASE Company III Limited

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Anglo Scandinavian Estates 6 LLP is a limited liability partnership ("LLP") incorporated in England and Wales under the Companies Act. The address of the registered office is Sloane Square House, 1 Holbein Place, London, SW1W 8NS.

Statement of compliance

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A Small Entities - 'The Financial reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in January 2017.

The LLP's financial statements are presented in Sterling (GBP), which is the LLP's functional currency and all values are rounded to the nearest pound (£) except where otherwise indicated. The functional currency is the currency of the primary economic environment in which the LLP operates. Accordingly, the LLP measures its financial results and financial position in Sterling. The reporting currency used for the preparation of the financial statements is Sterling, which is the currency in which the members' capital in the LLP is denominated.

Summary of significant accounting policies and key accounting estimates

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.

Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following items:

- Investment property

The preparation of financial statements in compliance with FRS 102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies (see note 2).

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

1 Accounting policies (continued)

Revenue recognition

Revenue represents rental income receivable from external customers at invoiced amounts less value added tax or other taxes on sales.

Rental income from operating leases is recognised in income on a straight-line basis over the lease term. When the LLP provides incentives to customers, the cost of incentives are recognised over the lease term, on a straight-line basis, as a reduction of rental income.

Income from property, which is derived from the rental of property held in United Kingdom, is accounted for on an accruals basis.

Interest revenue and costs are recognised in the statement of comprehensive income for all interest-bearing instruments on an accruals basis, unless collectability is in doubt.

Investment revenue is recognised when it accrues, unless collectability is in doubt.

Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

Investment property

Property held for long term rental yields which is not occupied by the LLP is classified as investment property. Investment property principally comprises land and buildings. Investment property is treated as a long term investment and is carried at fair value, determined annually. Fair value is the estimated price that should be received for selling an investment property in an orderly transaction between market participants at the measurement date and is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. Changes in fair values are recorded in the statement of comprehensive income.

Depreciation is not provided in respect of investment properties.

Acquisitions of investment properties are recognised on unconditional exchange of contracts where it is reasonable to assume at the balance sheet date that completion of the acquisition will occur.

Going concern

In determining the appropriate basis of preparation of the financial statements, the Members are required to consider whether the LLP can continue in operational existence for the foreseeable future.

The accounts have been prepared on the going concern basis which is dependent upon the continued support of the ultimate parent company. Confirmation has been obtained from the directors of that Company that such support will be available for a minimum of one year from the date of approval of these financial statements.

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

1 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade receivables

Trade receivables are amounts due from customers for property interests sold or services performed in the ordinary course of business.

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the LLP will not be able to collect all amounts due according to the original terms of the receivables.

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the LLP does not have an unconditional right, at the end of the reporting period, to defer settlement of the payable for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Members' capital

Financial instruments issued by the LLP are treated as equity only to the extent that they do not meet the definition of a financial liability.

Tax

The financial statements do not incorporate any charge or liability for taxation on the results of the LLP. The relevant income tax is the responsibility of the members of the LLP.

2 Critical accounting judgements and key sources of estimation uncertainty

The LLP makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below:

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

2 Critical accounting judgements and key sources of estimation uncertainty (continued)

Valuation of investment properties

The LLP obtains valuations performed by external valuers or its managing agent, Commercial Estates Group Limited, in order to determine the fair value of its investment properties. These valuations are based upon assumptions including future rental income, anticipated maintenance costs, future development costs and the appropriate discount rate. The valuers also make reference to market evidence of transaction prices for similar properties.

The methods and assumptions applied, and the valuation techniques used, are disclosed in note 5.

3 Operating profit

The auditors' remuneration for audit services has been borne by a fellow group undertaking.

The LLP had no employees during the year (2017 - Nil). No member received any remuneration during the year (2017 - £Nil).

4 Finance income and costs

	2018 £	2017 £
Finance income		
Other interest	2,024	-
Finance costs		
Interest on loans from group undertakings (see note 12)	(311,337)	-
Amortised finance costs	(27,214)	-
Total finance costs	(338,551)	-
Net finance costs	(336,527)	-

5 Investment properties

	Long leasehold investment properties £
Year ended 31 December 2018	
At 1 January 2018	-
Additions	19,622,143
Fair value adjustments	177,857
At 31 December 2018	19,800,000

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

5 Investment properties (continued)

	Long leasehold investment properties £
Year ended 31 December 2017	
At 1 January 2017	-
Additions	-
At 31 December 2017	-

Investment properties held at 31 December 2018 have been externally valued at fair value by Allsop LLP, who are members of the Royal Institute of Chartered Surveyors. As at 31 December 2018, the total fair value of the property was estimated to amount to £19,800,000 (2017 - £nil).

The investment property has been valued using a yield methodology approach using unobservable inputs (level 3). The significant unobservable inputs used in the valuation at 31 December 2018 are the estimated rental value (ERV) of the property and the market capitalisation rate (yield). The ERV has been determined by reference to rents currently achieved on existing leases and the rents being asked by landlords advertising properties of a similar specification in that geographical region.

The market capitalisation rate has been determined by reference to actual market transactions for properties in that region, with adjustment made to reflect the particular characteristics of the LLP's property. The resulting valuations are then cross checked against the initial yields and the fair market values per square foot derived from these actual market transactions.

A decrease in the ERV or an increase in the market capitalisation rate will decrease the fair value of the investment property.

As at 31 December 2018 the investment properties were pledged as collateral for borrowings reflected in ASE Finance III S.a.r.l, a fellow group undertaking. The banking facilities stipulate defined amortisation payments from the proceeds of sale of an investment property.

Included within the carrying value of investment properties at 31 December 2018 is £4,038 (2017 - £nil) in respect of the smoothing of lease incentives over the contractual lease term. The difference between rents on a straight line basis and rents actually receivable is included within, but does not increase, the carrying value of investment properties. The effect of this adjustment on the revaluation movement is as follows:

	2018 £
Revaluation movement	(177,857)
Movement in rent smoothing adjustment	4,038
Revaluation movement in the income statement	(173,819)

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

5 Investment properties (continued)

If investment property had been accounted for under the historic cost accounting rules, the property would have been measured as follows;

	2018 £	2017 £
Historic Cost	19,622,143	-
Accumulated depreciation and impairments	<u>(130,814)</u>	<u>-</u>
Under historic cost basis	<u><u>19,491,329</u></u>	<u><u>-</u></u>

6 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Trade receivables	282,288	-
Provision for impairment of trade receivables	<u>(27,833)</u>	<u>-</u>
Net trade receivables	254,455	-
Other receivables	284,186	-
Amounts owed by related parties	1	1
Other prepayments	<u>19,817</u>	<u>-</u>
	<u><u>558,459</u></u>	<u><u>1</u></u>

7 Loans and borrowings

The book value of loans and borrowings are as follows:

	2018 £	2017 £
Current		
Amounts due to related parties	<u>18,652,788</u>	<u>1,000</u>
Total loans and borrowings	<u><u>18,652,788</u></u>	<u><u>1,000</u></u>

The ASE Finance III Sarl - Other Loan attracts an interest rate of 3.65% and is repayable on demand. The ASE Finance III Sarl - Loan attracts an interest rate of 8.55% and is repayable on demand. No interest is payable on the ASE Company III Limited loan. This loan is repayable on demand.

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

8 Trade and other payables

	2018 £	2017 £
Trade payables	44,125	-
Other payables	209,604	-
Accrued expenses	625,769	-
Social security and other taxes	40,143	-
	<u>919,641</u>	<u>-</u>

Trade payables are interest free and have settlement dates within one year.

9 Cash and cash equivalents

	2018 £	2017 £
Cash at bank	<u>933,499</u>	<u>997</u>

10 Reserves

Members' capital

Amount subscribed for capital in line with the LLP agreement.

Revaluation reserve

Cumulative net gains and losses recognised on investment properties.

Other reserves

Other cumulative net gains and losses recognised in the statement of comprehensive income less amounts distributed to members.

11 Leases

Operating leases - lessor

The LLP earns rental income by leasing its investment properties to tenants under non-cancellable operating leases. The properties are let to tenants for a fixed period at a market rate. Standard lease provisions include service charge recovery and rent reviews. On review, rents are increased either by contractual formulae or to current market rent (estimated rental value or ERV). Typically, single let properties are leased on terms where the tenant is responsible for repairs, insurance and running costs, while multi-let properties are leased on terms which include recovery of share of service charge, expenditure and insurance.

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

11 Leases (continued)

Future minimum lease payments receivable by the LLP under such leases were as follows:

	2018 £	2017 £
Minimum rents receivable:		
Within one year	1,685,866	-
In two to five years	5,571,365	-
In over five years	3,006,560	-
	<u>10,263,791</u>	<u>-</u>

12 Related party transactions

Entities forming part of the group headed by ASE Holdings III S.à r.l, the ultimate parent company of the LLP, are considered by the members to be related parties.

Transactions with related parties are entered into on a regular basis as a result of normal commercial transactions. The following significant transactions were carried out by the LLP with related parties during the current period:

	Interest payable by/(to) related parties during the period ended 31 December 2018 £	Amounts owed from/(to) related parties as at 31 December 2018 £
ASE Company III Limited – loan (Incorporated in England and Wales)	-	(39,999)
ASE Finance III Sarl - loan (incorporated in Luxembourg)	123,624	(3,324,277)
ASE Finance III Sarl - other loan (incorporated in Luxembourg)	<u>187,713</u>	<u>(15,288,511)</u>

	Interest payable by/(to) related parties during the period ended 31 December 2017 £	Amounts owed from/(to) related parties as at 31 December 2017 £
ASE Company III Limited – loan (Incorporated in England and Wales)	-	1
ASE Holdings III LLP (Incorporated in England and Wales)	<u>-</u>	<u>(1,000)</u>

Anglo Scandinavian Estates 6 LLP

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

12 Related party transactions (continued)

	2018 £	2017 £
Members' capital provided by:		
ASE Company III Limited	<u>1,750,001</u>	<u>1</u>

The entities listed above are all members of the group headed by ASE Holdings III S.à r.l. (See note 13).

13 Controlling party information

The immediate controlling member is ASE Holdings III LLP, an LLP incorporated in England and Wales. There is no single ultimate controlling party.

ASE Holdings III S.a.r.l is the parent of the largest and smallest group for which consolidated accounts are publicly available and in which the results of the LLP are consolidated. These accounts are available from that company's registered address which is 8 Rue Lou Hemmer, L-1748 Luxembourg-Findel, Grand-Duchy of Luxembourg.

14 Non adjusting events after the financial period

Subsequent to year end the LLP purchased one investment property for total cash consideration of £8,500,000.

This property was funded by equity contributions.