

Company No: 9782008

Company Name: Kuvare UK Holdings Limited

KUVARE UK HOLDINGS LIMITED

DIRECTORS' REPORT AND UNAUDITED ACCOUNTS

for the year ended December 31, 2018

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Company No: 9782008

Company Name: Kuvare UK Holdings Limited

Contents	Page
Officers and professional advisers	3
Directors report	4
Balance sheet	6
Notes to the financial statements	8

Company No: 9782008

Company Name: Kuvare UK Holdings Limited

OFFICERS AND PROFESSIONAL ADVISERS

The director

Dhiren Pravin Jhaveri

Company secretary

TMF Corporate Administration Services Limited

Registered office

5th Floor 6 St. Andrew Street
London
United Kingdom
EC4A 3AE

Company Name: Kuvare UK Holdings Limited

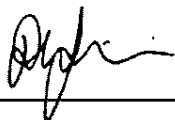
Company No: 9782008

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Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BY ORDER OF THE BOARD



Dhiren Jhaveri

DIRECTOR

Date 25 September 2019

Company No: 9782008

Company Name: Kuvare UK Holdings Limited

BALANCE SHEET

31 DECEMBER 2018

	2018	2017
Noncurrent Assets		
Investment in related entities	\$ 407,938,316	\$ 150,813,444
Equity Receivable	1	1
Total assets	<u>\$ 407,938,317</u>	<u>\$ 150,813,445</u>
Creditors		
Total creditors	\$ -	\$ -
Total Assets less total liabilities	<u>407,938,317</u>	<u>150,813,445</u>
Capital and Reserves		
Called up share capital (3)	\$ 1	\$ 1
Additional Paid-in capital	407,938,316	150,813,444
Total paid-in capital	407,938,317	150,813,445
Retained earnings/(loss)	-	-
Total capital and reserves	<u>\$ 407,938,317</u>	<u>\$ 150,813,445</u>

The notes on page 8 form part of these accounts.

1. The Company had neither income nor expenditure during the period outside of equity income from its wholly-owned subsidiaries. Accordingly, no profit and loss account is submitted.
2. For the year ended 31 December 2018 the Company was entitled to exemption under section 480(1) of the Companies Act 2006. The annual turnover of the Company was less than £10.2 million and the average number of employees was less than 50.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the companies Act 2006.

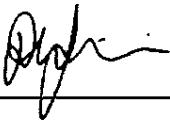
The directors acknowledge their responsibility for:

- (a) Ensuring the Company keeps accounting records which comply with section 380 of the Companies Act 2006;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit and loss for the financial year in accordance with section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Company No: 9782008

Company Name: Kuvare UK Holdings Limited

The Accounts were approved by the sole Director on 25 September 2019.



Director

Name: Dhiren Jhaveri

Company No: 9782008

Company Name: Kuvare UK Holdings Limited

NOTES TO ACCOUNTS

31 DECEMBER 2018

1. Accounting Policies

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

2. Consolidation

In the opinion of the director, the company and its subsidiaries undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

3. Directors' Emoluments and Employees

The sole director of the company during the period year did not receive any emoluments in respect of their services as director and the company had no employees in the period.

4. Investments

During 2018, the Company received funds for capital from its parent, Kuvare Holdings LP, in the amount of \$257,124,872. The funds were used to invest in KUK's immediate subsidiaries, Kuvare US Holdings and Kuvare Life Re, Ltd. \$215,186,900 was contributed to Kuvare US Holdings and \$41,937,972 was contributed to Kuvare Life Re.

	2018	2017
Cost	<u>\$ 407,938,316</u>	<u>\$ 150,813,444</u>
Net Book Value	<u>\$ 407,938,316</u>	<u>\$ 150,813,444</u>

5. Called up Share Capital

Called up Share Capital is held by Kuvare UK Holdings Limited parent company Kuvare Holdings LP.

Issued and fully paid:		
1 share of £1 each	£1.00	£1.00
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6. **Controlling Interest**

The company was under the control of Kuvare Holdings LP, a Cayman Island-based partnership during the current period by virtue of owning 100% of the share capital.