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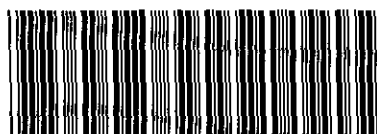
**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 4374762

The Registrar of Companies for England and Wales hereby certifies that
PINCO 1727 LIMITED

having by special resolution changed its name, is now incorporated
under the name of
ISIS MANAGEMENT COMPANY LIMITED

Given at Companies House, Cardiff, the 19th April 2002



C04374762I



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

DEB

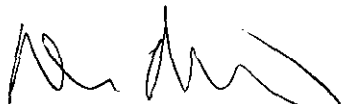
COMPANIES ACTS
WRITTEN RESOLUTIONS
OF

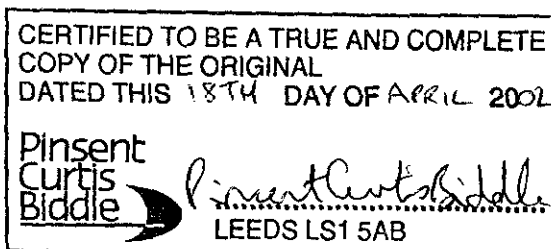
PINCO 1727 LIMITED

COMPANY NUMBER: 4374762

I, the undersigned, being the sole member of the above company, for the time being entitled to attend and vote at General Meetings, hereby pass the following resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

1. **THAT** the name of the Company be changed to ISIS MANAGEMENT COMPANY LIMITED
2. **THAT** clause 3 of the Company's Memorandum of Association be deleted and a new clause 3, a copy of which was in the hands of the Member, be substituted in its place.
3. **THAT** new Articles of Association, a copy of which was in the hands of the Member, be adopted to the exclusion of all the existing Articles.
4. **THAT** the authorised share capital of the Company be altered by sub-dividing and re-designating 999 existing, but unissued, Ordinary Shares of £1 each into 9,990 "A" Shares of 10p each.
5. **THAT** the authorised share capital of the Company be altered by sub-dividing and re-designating the one issued share of £1 into 10 "B" Redeemable Shares of 10p each.

Date	Signature	Name of Shareholder	Number of Shares
15.4.02		Shepborough Development Company Limited	1



HLE
COMPANIES HOUSE

0206
18/04/02

Companies House

BETA This is a trial service — your [feedback \(https://www.research.net/r/chbeta\)](https://www.research.net/r/chbeta) will help us to improve it.

Search for companies or officers

ISIS MANAGEMENT COMPANY LIMITED

Company number **04374762**

Registered office address

1st Floor, Unit 16 Manor Court Business Park, Scarborough, YO11 3TU

Company status

Active

Company type

Private limited Company

Incorporated on

15 February 2002

Accounts

Next accounts made up to **30 June 2018**

due by **31 March 2019**

Last accounts made up to **30 June 2017**

Confirmation statement

Next statement date **12 April 2019**

due by **26 April 2019**

Last statement dated **12 April 2018**

Nature of business (SIC)

- 68320 - Management of real estate on a fee or contract basis

Previous company names

Name	Period
PINCO 1727 LIMITED	15 Feb 2002 - 19 Apr 2002

[Is there anything wrong with this page?](#)

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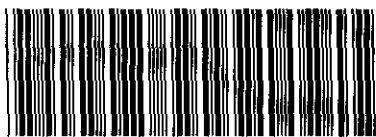
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4374762

The Registrar of Companies for England and Wales hereby certifies that
PINCO 1727 LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 15th February 2002



N04374762K



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Package: 'Laserform'
by Laserform International Ltd.

Not week £100.00
515840

(x5)

12

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

437476

Company Name in full

PINCO 1727 LIMITED

I, HARTLEY OWEN BRIGG

of 1 PARK ROW, LEEDS, LS1 5AB

† Please delete as appropriate.

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~ person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985 † and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Hartley Owen Brigg

Declared at

LEEDS WEST YORKSHIRE

Day Month Year

On

11 4 02 21 01 02

● Please print name.

before me ●

SP SYUW

Signed

SP SyuW

Date

14/2/2002

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Pinsent Curtis Biddle

1 Park Row

LEEDS

LS1 5AB

MKA/HOB

Tel 0113 244 5000

DX number DX: 26440

DX exchange Leeds 28

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



HLE
COMPANIES HOUSE

H4TF183D

0231
14/02/02

Laserform International 12/99

Package: 'Laserform'
by Laserform International Ltd.

10

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

PINCO 1727 LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

1 PARK ROW

Post town LEEDS

County / Region

Postcode LS1 5AB

If the memorandum is delivered by
an agent for the subscriber(s) of
the memorandum mark the box opposite
and give the agent's name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Pinsent Curtis Biddle

1 Park Row

LEEDS

LS1 5AB

5834970

MKA/HOB

Tel 0113 244 5000

DX number DX: 26440 DX exchange Leeds 28

Companies House receipt date barcode

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name PINCO 1727 LIMITED

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

PINSENT CURTIS BIDDLE COMPANY SERVICES LIMITED

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

LEEDS

County / Region

Postcode

LS1 5AB

Country

I consent to act as secretary of the company named on page 1

Consent signatureFor & on behalf of
PINSENT CURTIS BIDDLE COMPANY
SERVICES LIMITED

Date

14/2/2002

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

PINSENT CURTIS BIDDLE DIRECTOR LIMITED

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

LEEDS

County / Region

Postcode

LS1 5AB

Country

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signatureFor & on behalf of
PINSENT CURTIS BIDDLE
DIRECTOR LIMITED

Date

14/2/2002

Directors

(continued)

(see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>						
	Forename(s)	<input type="text"/>								
	Surname	<input type="text"/>								
	Previous forename(s)	<input type="text"/>								
	Previous surname(s)	<input type="text"/>								
	Address	<input type="text"/>								
	Usual residential address	<input type="text"/>								
	For a corporation, give the registered or principal office address.	<input type="text"/>								
	Post town	<input type="text"/>								
	County / Region	<input type="text"/>	Postcode	<input type="text"/>						
	Country	<input type="text"/>								
	Date of birth	<table border="1"><tr><td>Day</td><td>Month</td><td>Year</td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table>	Day	Month	Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality	<input type="text"/>
Day	Month	Year								
<input type="text"/>	<input type="text"/>	<input type="text"/>								
	Business occupation	<input type="text"/>								
	Other directorships	<input type="text"/>								
		<input type="text"/>								
	I consent to act as director of the company named on page 1									
	Consent signature	<input type="text"/>	Date	<input type="text"/>						

This section must be signed by*Either***an agent on behalf
of all subscribers****Signed****Date****Or the subscribers****Signed**

For & on behalf of
**PINSENT CURTIS BIDDLE
DIRECTOR LIMITED**
[Signature]
..... Director/Secretary

Date

14/2/2002

**(i.e those who signed
as members on the
memorandum of
association).****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

NW
515840

No

COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PINCO 1727 LIMITED

061248
061248



1. The name of the Company is **"PINCO 1727 LIMITED"**.
2. The Registered Office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - 3.1 to carry on business as a general commercial company;
 - 3.2 to carry on all or any of the trades or business of manufacturers, repairers, buyers, sellers of products of all types to supply services of all kinds to acquire, hold, deal in investments of any kind and to carry on any activity normally undertaken by a company in these or similar lines of business
 - 3.3 to do all such things as shall seem to be in the best interests of the Company, its members, its customers or its potential customers or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property;
 - 3.4 to rent, purchase or by other means acquire any freehold, leasehold or other real property for any estate or interest whatever, and any rights, licences, privileges, or easements over or in respect of any such property, and to develop and turn to account and deal with the same in such manner as may be thought expedient;
 - 3.5 to purchase or otherwise acquire for any estate or interest any property, assets or rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient;
 - 3.6 to build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works and machinery necessary for the Company's business;
 - 3.7 to improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company;
 - 3.8 to apply for, exercise, use, register, turn to account, purchase, acquire, sell, let, grant or otherwise deal with or use any letters patent, trade marks, brevets d'invention, concessions, licences, inventions, rights, privileges, or monopolies or any interest in the same;
 - 3.9 to manufacture and deal in all kinds of articles and things required for the purposes of or commonly dealt in by persons engaged in any such business as

aforesaid or in connection with any such letters patent, trade marks, brevets d'invention, concessions, licences, inventions, rights or privileges as aforesaid;

- 3.10 to subscribe or guarantee money for any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any other purpose which may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its members;
- 3.11 to invest any moneys of the Company not for the time being required for the general purposes of the Company in such investments as may be thought proper, and to hold, sell or otherwise deal with such investments;
- 3.12 to borrow or raise or secure the payment of money, and for those or other purposes including in particular (but without prejudice to the generality of the foregoing), the giving of collateral security for any guarantee by the Company or for any obligation of the Company's holding company (if any) or any subsidiary of the Company or of such holding company or any company otherwise associated with the Company in business, to mortgage or charge the undertaking and all or any part of the property and rights of the Company, present or after acquired, including uncalled capital, and to create and issue redeemable debentures or debenture stock, bonds or other obligations;
- 3.13 to lend and advance money or give credit to any person, firm or company and, whether or not the Company receives any consideration or advantage from doing so, to guarantee or give indemnities for (or by both such means) the payment of moneys secured by or payable under or in respect of or the performance of shares, debentures, debenture stock, bonds, mortgages, charges, securities, obligations and contracts of any company, whether British, Commonwealth or foreign, or of any authority, supreme, municipal, local or otherwise, or of any person whomsoever whether corporate or unincorporate including in particular (but without prejudice to the generality of the foregoing) the Company's holding company (if any) or any subsidiary of the Company or of such holding company or any company otherwise associated with the Company in business;
- 3.14 to amalgamate or enter into partnership or any joint purse or profit sharing arrangement, or co-operate in any way with any person, firm or company carrying on or proposing to carry on any business or operation within the objects of the Company, and to assist any such person, firm or company;
- 3.15 to draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable transferable or mercantile instruments, or to purchase or guarantee the same;
- 3.16 to apply for, promote, and obtain any Act of Parliament, or other licence, permission or authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient; to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests, and to enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies or persons, that may seem conducive to the attainment of the Company's objects or any of them;
- 3.17 to subscribe for, underwrite, purchase, or otherwise acquire and hold, dispose of, and deal in shares, stocks and securities of any company;

- 3.18 to act as agents or brokers and as trustees for any person, firm or company, to undertake and perform sub-contracts, and to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others;
- 3.19 to remunerate any person, firm or company rendering services to the Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part, or otherwise; to grant pensions or gratuities to and establish any contributory or non-contributory pension or superannuation fund for the benefit of any present or former directors, officers or employees of the Company or the Company's holding company (if any), the predecessors in business of, or any subsidiary or associated company of, or business acquired by, the Company or such holding company, or the relations, connections or dependants of any such persons; and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons;
- 3.20 to pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company, or to contract with any person, firm or company to pay the same; and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of the Company;
- 3.21 to procure the registration of the Company in or under the laws of any territory or jurisdiction;
- 3.22 to promote any company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, the promotion of which shall be considered to be calculated to advance directly or indirectly the objects of the Company or the interests of its members;
- 3.23 to insure any of the property or assets of the Company against any insurable risk or risks and to effect, purchase or take assurances on the lives of any debtors to the Company, or on the lives of any other persons in whom the Company may have an insurable interest;
- 3.24 to sell and in any other manner deal with or otherwise dispose of the whole or any part of the business or property of the Company for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, or securities of any other company;
- 3.25 to distribute among the members of the Company in specie any property of the Company;
- 3.26 to do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others; and to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each sub-clause of this Clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

4. The liability of the members is limited.

5. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.

I, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this memorandum; and I agree to take the number of shares shown opposite my name.

**NAME AND ADDRESS
OF SUBSCRIBER**

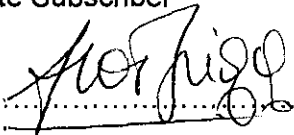
**No of Shares taken
by Subscriber**

**PINSENT CURTIS BIDDLE
DIRECTOR LIMITED**

One


1 Park Row
Leeds LS1 5AB

Corporate Subscriber

by  Director

Dated the 14/2/2002

Witness to the above signature:-

 (MARK AFFIE)
1 Park Row
Leeds LS1 5AB

COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PINCO 1727 LIMITED

PRELIMINARY

1. The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save in so far as they are hereby modified or excluded.

Regulations 8, 24, and 73 to 80 inclusive, of Table A shall not apply to the Company.

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.
4. The Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act). The general authority conferred by this Article shall:-
 - 4.1 extend to all relevant securities of the Company created but unissued at the date of these Articles;
 - 4.2 expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting; and
 - 4.3 entitle the Directors to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry thereof.
5. Subject to and without prejudice to the generality of the provisions of Article 4 any shares unissued at the date of the adoption of this Article and any shares hereafter created shall be under the control of the Directors who may allot, grant options over or otherwise deal with or dispose of the same to such persons (including the Directors themselves) on such terms and in such manner as they think fit, provided that no shares shall be issued at a discount.
6. In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) inclusive of the Act shall be excluded from applying to the Company.

7. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

CALLS ON SHARES

8. The following sentence shall be added to the end of regulation 15 of Table A: "such persons shall also pay to the Company all expenses that may have been incurred by the Company by reason of such non-payment".

TRANSFER OF SHARES

9. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

TRANSMISSION OF SHARES

10. A person becoming entitled to a share by reason of the death or bankruptcy of a member shall not, before being registered as a member in respect of the share, be entitled to receive a copy of any balance sheet (or other document required by law to be annexed thereto) or any notice of a General Meeting, and regulations 31 and 38 of Table A shall be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

11. If and so long as, the Company has only one member the quorum for a General Meeting shall be one. Regulation 40 of Table A shall be modified accordingly.
12. There shall be added to the last sentence of regulation 41 of Table A the words "and if at the adjourned Meeting a quorum is not present within fifteen minutes after the time appointed for the Meeting, one person entitled to be counted in a quorum present at the Meeting shall be a quorum.
13. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

VOTES OF MEMBERS

14. A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.

DIRECTORS

15. The number of Directors shall be not less than one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.
16. The Company may by Ordinary Resolution appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

17. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the maximum number of Directors (if there be any maximum) is not exceeded.
18. The Directors shall not be liable to retire by rotation.
19. A Director shall not be required to hold any share qualification.
20. Unless otherwise restricted by these Articles all or any of the Directors or members of a committee of the Directors may participate in and vote at a meeting of the Directors or such committee by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear and be heard by each other and such participation shall constitute presence in person at the meeting.

POWERS AND DUTIES OF DIRECTORS

21. Subject to the provisions of Section 317 of the Act, a Director may vote on any contract or arrangement in which he is interested and on any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulations 94 and 95 of Table A shall be modified accordingly.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

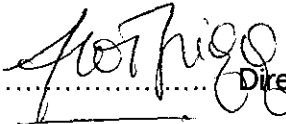
22. Without prejudice to the powers of the Company under Section 303 of the Act to remove a Director by Ordinary Resolution, the holder or holders for the time being of more than one half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its Directors and shall take effect upon lodgment at the registered office of the Company.

NAME AND ADDRESS OF SUBSCRIBER

PINSENT CURTIS BIDDLE
DIRECTOR LIMITED


1 Park Row
Leeds LS1 5AB

Corporate Subscriber

by.......... Director

Dated the 14/2/2002

Witness to the above signature:-

 (MARK AGGE)
1 Park Row
Leeds LS1 5AB

COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY SHARES

No. 4374762

MEMORANDUM

- and -

ARTICLES OF ASSOCIATION

- of -

PINCO 1727 LIMITED

Incorporated on 15 February 2002

**Memorandum amended and new
Articles of Association adopted on 15 April 2002**



**Pinsent
Curtis
Biddle**

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PINCO 1727 LIMITED

(as amended on 15 April 2002)

1. ¹The name of the Company is "PINCO 1727 LIMITED".
2. The Registered Office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - 3.1 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands buildings easements rights privileges or rentcharges and to manage land buildings and other property whether belonging to the company or not, and in particular, but without prejudice to the generality of the foregoing, to maintain, repair and improve any land and buildings or other property and to provide any appropriate services benefits amenities or convenience in relation to any land buildings or other property or the occupiers thereof. Such matters may be done either for a consideration or without consideration.
 - 3.2 To take and grant such leases, and to enter into such deeds, and to procure such consents, licences or orders as may seem appropriate in connection with any of the above objects.
 - 3.3 To borrow or raise or secure the payment of money for the purposes of or in connection with the company's business, and for the purposes of or in connection with the borrowing or raising of money by the company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, of the company and for the like purposes to become a member of any building society.
 - 3.4 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
 - 3.5 To invest and deal with the moneys of the company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
 - 3.6 To effect and keep on foot policies of insurance against every kind of risk and liability affecting the company and the property of the company, and to effect and keep on foot insurances against accidents to the company's directors, employees or agents.
 - 3.7 To remunerate any person, firm or company rendering services to the company either by cash payment or otherwise as may be thought expedient.

¹ The name of the Company was changed from Pinco 1727 Limited to Isis Management Company Limited on []

- 3.8 To distribute among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- 3.9 To do all such other things as are incidental or conducive to the above objects or any of them.
- 3.10 To do all or any of the above things either by or through agents, subcontractors, trustees or otherwise.
- 4. The liability of the members is limited.
- 5. ²The Company's share capital is £1,000 divided into 1000 Ordinary Shares of £1 each.

² On 15 April 2002 the share capital of the Company was subdivided and redesignated so as to comprise 9,990 "A" Shares of 10p each and 10 "B" Redeemable Shares of 10p.

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PINCO 1727 LIMITED

(adopted on 15 April 2002)

PRELIMINARY

1. The Articles hereinafter contained and, subject as hereinafter provided, the regulations (hereinafter referred to as "Table A") contained in Table A of the Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 shall constitute the regulations of the Company. In the case of any variation or inconsistency between these Articles and the regulations in Table A, the provisions of these Articles shall prevail.
2. Regulations 73 to 78 (inclusive) 87, 94, 95, 102 to 108 (inclusive), 110 and 118 of Table A shall not apply to the Company.
3.
 - 3.1 In regulation 1 of Table A, the words "or in Articles of Association adopting the same" shall be inserted after the words "contained in these regulations".
 - 3.2 In these regulations, where the context so permits, words importing the singular number only shall include the plural number, and vice versa, words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.
 - 3.3 In these Articles the following words shall have the following meanings:-
 - "the Developer" means Shepborough Development Company Limited or its successor.
 - "major leasehold interest" shall mean a leasehold term of 99 years or more at a ground or nominal rent.
 - "relevant estate" shall mean a freehold estate or a major leasehold interest in any Land.
 - "Land" means any part of the Development other than the site of roads and other areas used in common by the occupiers of parts of the Development.
 - "the Development" means the land comprised in the development by the Developer at Isis, Salford, Manchester and including such further land and rights and interests in or over land as the Developer has or may acquire in the vicinity and treat as part of the Development.
 - "qualified person" shall mean the subscriber to the Company's Memorandum of Association or other holder of the 'B' Redeemable Shares or an owner for the time being of a relevant estate. If the

relevant estate is vested in more than one person then those persons are jointly a "qualified person".

SHARE CAPITAL

4. 4.1 The share capital of the Company at the date of these Articles is £1,000 divided into 9,990 'A' Shares of 10p each and 10 'B' Redeemable Shares of 10p each.
- 4.2 The 'A' Shares and the 'B' Redeemable Shares shall be issued only to qualified persons. 'A' Shares shall be allotted at par for cash to persons acquiring a relevant estate from the Developer on the basis of one share for each 0.025 acres of relevant estate (rounded up to the nearest whole share).
- 4.3 Pursuant to Section 80 of the Companies Act 1985 the Directors are hereby given general authority to allot up to 9,990 'A' Shares in accordance with Article 4.2 in addition to shares shown in the Company's Memorandum of Association to have been taken by the subscriber thereto, such authority to expire on the last day of the period of five years commencing on the date of incorporation of the Company.
- 4.4 The provisions of subsection (1) of Section 89 and of Section 90 of the Companies Act 1985 shall not apply to the Company.

RIGHTS ATTACHING TO SHARES

5. The 'B' Redeemable Shares shall be held by the Developer or his successor and shall entitle the 'B' Shareholder to attend and vote at any general meeting of the Company and to appoint and remove all the Directors of the Company. The rights attaching to the 'B' Redeemable Shares take priority over any other provisions contained in these Articles but shall cease upon the event described in Article 7 below.
6. The 'A' Shareholders have no right to attend or vote at any general meeting of the Company until the event described in Article 7 below.
7. Forthwith upon completion of the transfer to the Company of ownership of the site of roads and other areas used in common by the occupiers of parts of the Development the following provisions shall take effect:-
 - 7.1 The 'A' Shares shall become full voting shares conferring upon their holders the right to attend and vote at general meetings.
 - 7.2 The 'B' Redeemable Shareholder shall cease to be a qualified person by reason only of being such a shareholder.
 - 7.3 The 'B' Redeemable Shares shall cease to confer any voting rights upon their holder.
 - 7.4 The 'B' Redeemable Shares shall be redeemed at par.
 - 7.5 Any director appointed by the 'B' Shareholder shall resign as director of the Company.

TRANSFER OF SHARES

8. No 'A' Share in the Company may be transferred by a member or other person entitled otherwise than to a qualified person in accordance with Article 9 below.

9. Within fourteen days from the date when a member shall cease to be a qualified person or shall sell a relevant estate in part of his Land he shall either transfer his 'A' Share(s) in the Company at par to the person to whom the relevant estate has been transferred or transfer at par to the person to whom the relevant estate has been transferred a proportion of the number of 'A' Shares held by him such proportion being equal to the proportion which the acreage of that part of the Land sold bears to the total acreage of his Land, provided that no fraction of a share may be held pursuant to this Article. If within fourteen days of the member ceasing to be a qualified person or selling a relevant estate in part of his Land as aforesaid such member shall not have transferred the said share(s) to the person to whom the relevant estate has been transferred the Chairman for the time being of the Board of Directors of the Company or failing him one of the directors duly nominated by Resolution of the Board for that purpose shall forthwith be deemed to be the duly appointed Attorney of the said member with full power to execute, complete and deliver in the name of and on behalf of the said member a transfer of the said member's 'A' Share(s) to the person to whom the relevant estate has been transferred.

PROCEEDINGS AT GENERAL MEETINGS

10. If and so long as the Company has only one member who has the right to attend and vote at general meetings of the Company, the quorum for a general meeting shall be one. Regulation 40 of Table A shall be modified accordingly.

VOTES OF MEMBERS

11. A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.

DIRECTORS

12. The number of directors shall be not less than one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.
13. The Company may by Ordinary Resolution appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director.
14. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the maximum number of directors (if there be any maximum) is not exceeded.
15. A person may be appointed or elected as a director whatever may be his age and no director shall be required to vacate his office by reason of his attaining the age of seventy years or any other age.
16. The directors shall not be liable to retire by rotation.
17. A director shall not be required to hold any share qualification.
18. Unless otherwise restricted by these Articles all or any of the directors or members of a committee of the directors may participate in and vote at a meeting of the directors or such committee by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear and be heard by each other and such participation shall constitute presence in person at the meeting.

POWERS AND DUTIES OF DIRECTORS

19. Subject to the provisions of Section 317 of the Act, a director may vote on any contract or arrangement in which he is interested and on any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulations 94 and 95 of Table A shall be modified accordingly.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

20. Without prejudice to the powers of the Company under Section 303 of the Act to remove a director by Ordinary Resolution, the holder or holders for the time being of more than one half of the issued Shares of the Company conferring upon their holders the rights to attend and vote at general meetings shall have the power from time to time and at any time to appoint any person or persons as a director or directors either as additional directors or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company.

INDEMNITY

21. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Companies Act 1985 in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This regulation shall only have effect insofar as its provisions are not avoided by Section 310 of the Companies Act 1985.

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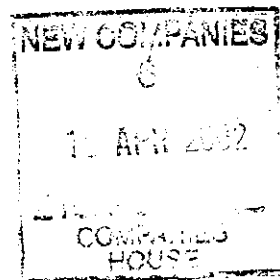
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COMPANIES ACTS
WRITTEN RESOLUTIONS

OF

PINCO 1727 LIMITED

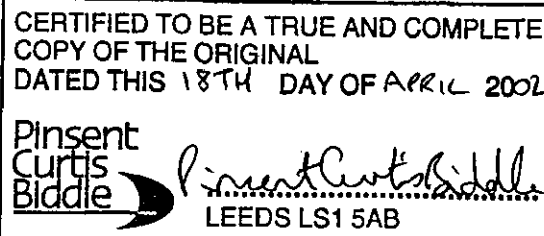
COMPANY NUMBER: 4374762



I, the undersigned, being the sole member of the above company, for the time being entitled to attend and vote at General Meetings, hereby pass the following resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

1. **THAT** the name of the Company be changed to ISIS MANAGEMENT COMPANY LIMITED
2. **THAT** clause 3 of the Company's Memorandum of Association be deleted and a new clause 3, a copy of which was in the hands of the Member, be substituted in its place.
3. **THAT** new Articles of Association, a copy of which was in the hands of the Member, be adopted to the exclusion of all the existing Articles.
4. **THAT** the authorised share capital of the Company be altered by sub-dividing and re-designating 999 existing, but unissued, Ordinary Shares of £1 each into 9,990 "A" Shares of 10p each.
5. **THAT** the authorised share capital of the Company be altered by sub-dividing and re-designating the one issued share of £1 into 10 "B" Redeemable Shares of 10p each.

Date	Signature	Name of Shareholder	Number of Shares
15.4.02		Shepborough Development Company Limited	1



Companies House

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ISIS MANAGEMENT COMPANY LIMITED

Company number **04374762**

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Filter officers



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15 officers / 12 resignations

CROMWELL CORPORATE SECRETARIAL LIMITED

Correspondence address **1st Floor Exchange Place 3, 3 Sempole Street, Edinburgh, United Kingdom, EH3 8BL**

Role Active **Secretary**

Appointed on **16 February 2004**

Registered in a European Economic Area What's this?

Placed registered **REGISTERED OFFICE**

Registration number **SC219311**

SCOTT, Caroline

Correspondence address **1st Floor, Unit 16, Manor Court Business Park, Scarborough, United Kingdom, YO11 3TU**

Role Active **Director**

Date of birth **May 1961**

Appointed on **1 February 2008**

Nationality **British**

Country of residence **England**

Occupation **Accountant**

CROMWELL DIRECTOR LIMITED

Correspondence address **1st Floor, Unit 16, Manor Court Business Park, Scarborough, United Kingdom, YO11 3TU**

Role Active **Director**

Appointed on **10 December 2012**

Registered in a European Economic Area What's this?

Placed registered **ENGLAND**

Registration number **5307786**

BROOK, Susan Margaret

Correspondence address **16 Bradley Lane, Rufforth, York, North Yorkshire, YO23 3QJ**

Role Resigned **Secretary**

Appointed on **27 February 2002**

Resigned on **9 March 2004**

Nationality **British**

PINSENT MASONS SECRETARIAL LIMITED

Correspondence address **1 Park Row, Leeds, West Yorkshire, LS1 5AB**

Role Resigned **Secretary**

Appointed on **15 February 2002**

Resigned on **27 February 2002**

CHILD, Nicholas John

Correspondence address **Europa House 20, Esplanade, Scarborough, North Yorkshire, YO11 2AQ**

Role Resigned **Director**

Date of birth **August 1958**

Appointed on **27 February 2002**

Resigned on **8 November 2012**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Chartered Surveyor**

KENNEDY, Fraser James

Correspondence address **Europa House, 20 Esplanade, Scarborough, North Yorkshire, YO11 2AQ**

Role Resigned **Director**

Date of birth **March 1975**

Appointed on **31 March 2010**

Resigned on **10 December 2012**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Chartered Accountant**

MADDY, James Edward

Correspondence address **Europa House 20, Esplanade, Scarborough, North Yorkshire, YO11 2AQ**

Role Resigned **Director**

Date of birth **September 1976**

Appointed on **19 March 2009**

Resigned on **10 December 2012**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Chartered Accountant**

MCCABE, Kevin Charles

Correspondence address **The White House, 13 Deepdale Avenue, Scarborough, North Yorkshire, YO11 2UQ**

Role Resigned **Director**

Date of birth **April 1948**

Appointed on **27 February 2002**

Resigned on **14 February 2006**

Nationality **British**

Occupation **Company Director**

MCCABE, Sandra

Correspondence address **The White House, 13 Deepdale Avenue, Scarborough, North Yorkshire, YO11 2UQ**

Role Resigned **Director**

Date of birth **April 1947**

Appointed on **27 February 2002**

Resigned on **27 April 2005**

Nationality **British**

Country of residence **England**

Occupation **Company Director**

OKUNOLA, Abayomi Abiodun

Correspondence address **Europa House 20, Esplanade, Scarborough, North Yorkshire, YO11 2AQ**

Role Resigned **Director**

Date of birth **December 1967**

Appointed on **31 December 2009**

Resigned on **31 March 2010**

Nationality **British**

Country of residence **England**

Occupation **Director**

SHEPHERD, Alastair Mark

Correspondence address **Keepers Lodge, 20 Sand Hutton, York, YO41 1LL**

Role Resigned **Director**

Date of birth **December 1954**

Appointed on **27 February 2002**

Resigned on **1 February 2008**

Nationality **British**

Country of residence **England**

Occupation **Company Director**

TANDY, Didier Michel

Correspondence address **Europa House 20, Esplanade, Scarborough, North Yorkshire, YO11 2AQ**

Role Resigned **Director**

Date of birth **August 1959**

Appointed on **14 February 2006**

Resigned on **31 December 2009**

Nationality **British**

Country of residence **England**

Occupation **Chartered Surveyor**

WELLS, David Morrison

Correspondence address **32 Park Copse, Horsforth, Leeds, LS18 5UN**

Role Resigned **Director**

Date of birth **August 1966**

Appointed on **27 April 2005**

Resigned on **19 March 2009**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Development Surveyor**

PINSENT MASONS DIRECTOR LIMITED

Correspondence address **1 Park Row, Leeds, West Yorkshire, LS1 5AB**

Role Resigned **Director**

Appointed on **15 February 2002**

Resigned on **27 February 2002**

[Is there anything wrong with this page?](#)

Registration number 4374762

ISIS Management Company Limited

Directors' Report and Financial Statements

for the Year Ended 28 February 2007

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COMPANIES HOUSE

ISIS Management Company Limited

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ISIS Management Company Limited

Officers and Advisers

Directors	N J Child
	A M Shepherd
	D M Tandy
	D M Wells
Secretary	Teesland Secretarial Services Limited
Registered office	Europa House 20 Esplanade Scarborough North Yorkshire YO11 2AQ
Bankers	Bank of Scotland 2nd Floor 21-23 Hill Street Mayfair London W1J 5JW
Auditors	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP

ISIS Management Company Limited

Directors' Report for the Year Ended 28 February 2007

The directors present their report and the audited financial statements for the year ended 28 February 2007

Directors' responsibilities

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

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Statement of disclosure of information to auditors

In accordance with section 234 of the Companies Act, each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of

Principal activity and business review

The principal activity of the company is property management

Both the level of activity for the year and the financial position at the end of the year were as anticipated and the directors expect that the current level of activity will be sustained for the foreseeable future. There is no profit and loss account disclosed as all costs that are incurred are directly recharged to the occupiers of the site

The directors do not recommend the payment of a dividend (2006 £Nil)

Principal risks and uncertainties

The principal risk and uncertainty of the business relates to the recoverability of costs from the occupiers of the site being managed

ISIS Management Company Limited

Directors' Report for the Year Ended 28 February 2007

continued

Key Performance Indicators ("KPIs")

Given the straightforward nature of the business, the are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business

Post balance sheet events

No events have occurred since the year end which require reporting or disclosing in the financial statements

Directors and their interests

The directors who held office during the year and up to the date of this report were as follows

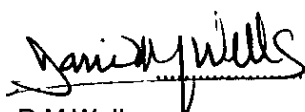
- N J Child
- A M Shepherd
- D M Tandy
- D M Wells

None of the directors had an interest in the shares of the company at any time during the year

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that PricewaterhouseCoopers LLP be reappointed as auditors of the company will be put to the Annual General Meeting

Approved by the Board and signed on its behalf by



D M Wells
Director

Date 28 February 2008

Independent Auditors' Report to the Members of

ISIS Management Company Limited

We have audited the financial statements of ISIS Management Company Limited for the year ended 28 February 2007 which comprises of the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing 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). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of 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.

**Independent Auditors' Report to the Members of
ISIS Management Company Limited**

continued

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 as at 28 February 2007 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

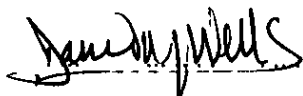
Benson House
33 Wellington Street
Leeds
LS1 4JP

Date *28 February 2008*

ISIS Management Company Limited
Balance Sheet as at 28 February 2007

		2007	2006
	Note	£	£
Current assets			
Debtors	2	19,428	1
Creditors: Amounts falling due within one year	3	<u>(19,398)</u>	<u>-</u>
Net assets		<u>30</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	30	1
Profit and loss reserve		<u>-</u>	<u>-</u>
Equity shareholders' funds	5	<u>30</u>	<u>1</u>

Approved by the Board on 28/02/08 and signed on its behalf by



D M Wells
Director

The notes on pages 7 to 9 form an integral part of these financial statements

ISIS Management Company Limited

Notes to the Financial Statements for the Year Ended 28 February 2007

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom

Cash flow statement

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence, it is exempt from the requirements to publish a cash flow statement

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

2 Debtors

	2007	2006
	£	£
Amounts owed by group undertakings	1	1
Other debtors	19,427	-
	<u>19,428</u>	<u>1</u>

3 Creditors: Amounts falling due within one year

	2007	2006
	£	£
Amounts owed to group undertakings	11,374	-
Social security and other taxes	8,024	-
	<u>19,398</u>	<u>-</u>

ISIS Management Company Limited

Notes to the Financial Statements for the Year Ended 28 February 2007

continued

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
9,990 'A' ordinary shares of 10 pence each	999	999
10 'B' ordinary shares of 10 pence each	<u>1</u>	<u>1</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
293 (2006 - 0) 'A' ordinary shares of 10 pence each	29	-
10 'B' ordinary shares of 10 pence each	<u>1</u>	<u>1</u>
	<u>30</u>	<u>1</u>

On 20th October 2006, 293 'A' ordinary shares were issued to Celltec Limited (37), Pin Mill Textiles Limited (32) and Squirrel Storage Limited (224) at par

The 'B' Redeemable Shares entitle the 'B' shareholders to attend and vote at any general meeting of the Company, and to appoint and remove all the Directors of the Company. The rights attached to the 'B' Redeemable Shares take priority over any other provisions contained in the Company's Articles but shall cease upon the event described below

The 'A' shareholders have no right to attend or vote at any general meeting of the Company until the following event occurs

Upon completion of the transfer to the Company of ownership of the site of roads and other areas used in common by the occupiers of parts of the ISIS development the following changes shall take effect -

(i) The 'A' shares shall become full voting shares conferring upon their holders the right to attend and vote at general meetings

(ii) The 'B' redeemable shareholders shall cease to be qualified persons by reason only of being such shareholders

(iii) The 'B' redeemable shares shall cease to confer any voting rights upon their holder

(iv) The 'B' redeemable shares shall be redeemed at par

(v) The director appointed by the 'B' shareholders shall resign as a director of the Company

ISIS Management Company Limited

Notes to the Financial Statements for the Year Ended 28 February 2007

continued

5 Reconciliation of movements in shareholders' funds

	2007 £	2006 £
Loss attributable to members of the company	-	-
New share capital subscribed	29	-
Net addition to shareholders' funds	29	-
Opening equity shareholders' funds	1	1
Closing equity shareholders' funds	30	1

6 Related parties

Controlling entity

The immediate parent undertaking of the company is Shepval Development Company Limited (formerly Shepborough Development Company Limited), a company owned jointly by Valad Development Group (UK) Limited (formerly Scarborough Development Group plc) (50%) and Shepherd Development Company Limited (50%),

Related party transactions

The company has taken advantage of the exemption permitted by FRS 8 not to disclose details of transactions with other group companies

VALAD (ENFIELD) LIMITED

26 February 2008

PricewaterhouseCoopers LLP
Benson House,
33 Wellington Street ,
Leeds,
LS1 4JP

Valad (Enfield) Limited

This representation letter is provided in connection with your audit of the financial statements of Valad (Enfield) Limited (the "company") for the year ended 28 February 2007

Your audit is conducted for the purpose of expressing an opinion as to whether the financial statements of the company give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP), of the state of affairs of the company as at 28 February 2007 in accordance with the Companies Act 1985

We acknowledge as directors our responsibilities under the Companies Act 1985 for preparing financial statements of the company which give a true and fair view, in accordance with UK GAAP, and for making accurate representations to you

We confirm that the following representations are made on the basis of enquiries of management and staff of the company with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you

We confirm, for all directors at the time the directors' report is approved, to the best of our knowledge and belief and having made the appropriate enquiries, the following representations

Accounting records

Each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that you (the company's auditors) are aware of that information, including that

- All the accounting records, whether for the purposes of financial reporting or any other purpose such as fiscal reporting, have been made available to you for the purpose of your audit and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records
- All other records and related information which might affect the truth and fairness of, or necessary disclosure in, the financial statements, including minutes of directors', shareholders' and relevant management meetings, have been made available to you and no such information has been withheld

Registered Office
Europa House
20 Esplanade
Scarborough YO11 2AQ

Registered No 1570577

VALAD (ENFIELD) LIMITED

So far as each director is aware, there is no relevant audit information of which you are unaware

Accounting policies

We confirm that we have reviewed the company's accounting policies and estimation techniques and, having regard to the possible alternative policies and techniques, the accounting policies and estimation techniques selected for use in the preparation of the financial statements are the most appropriate to give a true and fair view for the company's particular circumstances, as required by FRS 18

Related parties

We confirm that the company is owned and controlled by Valad Development Group (UK) Limited (formerly Scarborough Development Group plc), that we have disclosed all related party transactions relevant to the company and that we are not aware of any other such matters required to be disclosed in the financial statements whether under FRS 8 or other requirements, for example, the Companies Act 1985

Employee benefits

We confirm that we have made you aware of all employee benefit schemes in which employees of the company participate

Contractual arrangements/agreements

All contractual arrangements (including side-letters to agreements) entered into by the company with third parties have been properly reflected in the accounting records or, where material (or potentially material) to the financial statements, have been disclosed to you

The company and the group have complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

We have disclosed all material agreements that have been undertaken by the group and the company in carrying on its business.

Laws and regulations

We are not aware of any instances of actual or potential breaches of, or non-compliance with, laws and regulations which provide a legal framework within which the company conducts its business and which are central to the company's ability to conduct its business or that could have a material effect on the financial statements.

We are not aware of any irregularities, or allegations of irregularities, involving management or employees who have a significant role in the accounting and internal control systems, or that could have a material effect on the financial statements.

Registered Office
Europa House
20 Esplanade
Scarborough YO11 2AQ

Registered No 1570577

VALAD (ENFIELD) LIMITED

Assets and liabilities

- We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements
- In our opinion, on realisation in the ordinary course of the business the current assets in the balance sheet are expected to produce no less than the net book amounts at which they are stated
- The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the financial statements
- We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements
- In our opinion, on realisation in the ordinary course of the business the current assets in the balance sheet are expected to produce no less than the net book amounts at which they are stated
- The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the financial statements
- We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the financial statements all guarantees that we have given to third parties, including oral guarantees made by the company on behalf of an affiliate, director or any other third party
- Full provision has been made for all liabilities at the balance sheet date including guarantees, commitments and contingencies where the items are expected to result in significant loss

Fraud

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud

We have disclosed to you

- i) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud
- ii) our knowledge of fraud or suspected fraud affecting the company and involving
 - Management
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements,
- iii) our knowledge of any allegations of fraud, or suspected fraud, affecting the company's financial statements communicated by employees, former employees, analysts, regulators or others

Registered Office:

Europa House
20 Esplanade
Scarborough YO11 2AQ

Registered No 1570577

VALAD (ENFIELD) LIMITED

Misstatements detected during the audit

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error

We confirm that the financial statements are free from material misstatement, including omissions

We confirm that the reason why misstatements that you have brought to our attention in the attachment to this letter have not been adjusted in the financial statements is that the directors believe their effect both individually and in aggregate is not material to the truth and fairness of the financial statements either taken as a whole or in connection with the ability properly to assess the performance and/or the financial position of the company

Taxation

We have complied with the taxation requirements of all countries within which we operate and have brought to account all liabilities for taxation due to the relevant tax authorities whether in respect of any corporation or other direct tax or any indirect taxes. We are not aware of any non-compliance that would give rise to additional liabilities by way of penalty or interest

In particular

- In connection with any tax accounting requirements, we are satisfied that our systems are capable of identifying all material tax liabilities and transactions subject to tax and have maintained all documents and records required to be kept by the relevant tax authorities in accordance with the law of each country or in accordance with any agreement reached with such authorities
- We have submitted all returns and made all payments that were required to be made (within the relevant time limits) to the relevant tax authorities including any return requiring us to disclose any tax planning transactions that have been undertaken, whether for the company's benefit or any other party's benefit
- We are not aware of any taxation, penalties or interest that are yet to be assessed relating to either the company or any associated company for whose taxation liabilities the company may be responsible
- In managing the tax affairs of the company, we have taken into account any special provisions such as transfer pricing and controlled foreign companies legislation applied in different tax jurisdictions

Registered Office:

Europa House
20 Esplanade
Scarborough YO11 2AQ

Registered No 1570577

VALAD (ENFIELD) LIMITED

Subsequent events

There have been no circumstances or events subsequent to the period end which require adjustment of or disclosure in the financial statements or in the notes thereto

As minuted by the board of directors at its meeting on

(Director)

(Director)

For and on behalf of
Date

Registered Office
Europa House
20 Esplanade
Scarborough YO11 2AQ

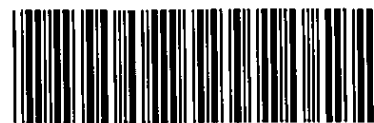
Registered No 1570577

Registration number: 4374762

ISIS Management Company Limited

Directors' Report and Financial Statements
for the Period from 1 March 2007 to 30 June 2008

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COMPANIES HOUSE

ISIS Management Company Limited

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ISIS Management Company Limited

Officers and Advisers

Directors	N J Child
	A M Shepherd (resigned 1 February 2008)
	D M Tandy
	D M Wells (resigned 19 March 2009)
	C Scott (appointed 1 February 2008)
	J E Maddy (appointed 19 March 2009)

Secretary	Valad Secretarial Services Limited
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Registered office	Europa House 20 Esplanade Scarborough North Yorkshire YO11 2AQ
--------------------------	--

Bankers	Bank of Scotland 2nd Floor 21-23 Hill Street Mayfair London W1J 5JW
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Auditors	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP
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ISIS Management Company Limited

Directors' Report for the Period Ended 30 June 2008

The directors present their report and the audited financial statements for the period ended 30 June 2008.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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 a going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

Statement of disclosure of information to auditors

In accordance with section 234 of the Companies Act, each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity and business review

The principal activity of the company is property management.

Both the level of activity for the year and the financial position at the end of the year were as anticipated and the directors expect that the current level of activity will be sustained for the foreseeable future.

Despite the current economic climate we have prepared the financial statements on a going concern basis. The justification for this is disclosed in the statement of accounting policies under the basis of preparation note.

The directors do not recommend the payment of a dividend. (2007:£Nil)

ISIS Management Company Limited

Directors' Report for the Period Ended 30 June 2008

..... continued

Principal risks and uncertainties

The principal risk and uncertainty of the business relates to the recoverability of costs from the occupiers of the site being managed.

Key Performance Indicators ("KPIs")

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Post balance sheet events

No events have occurred since the year end which require reporting or disclosing in the financial statements.

Directors and their interests

The directors who held office during the period and up to the date of this report were as follows:

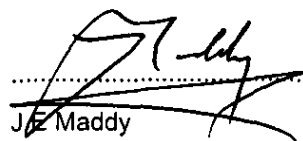
- N J Child
- A M Shepherd (resigned 1 February 2008)
- D M Tandy
- D M Wells (resigned 19 March 2009)
- C Scott (appointed 1 February 2008)
- J E Maddy (appointed 19 March 2009)

None of the directors had an interest in the shares of the company at any time during the period.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that PricewaterhouseCoopers LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

Approved by the Board and signed on its behalf by:



J E Maddy
Director

Date: 10/06/2009

Independent Auditors' Report to the Members of

ISIS Management Company Limited

We have audited the financial statements of ISIS Management Company Limited for the period ended 30 June 2008 which comprises of the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing 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). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of 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.

**Independent Auditors' Report to the Members of
ISIS Management Company Limited**

..... *continued*

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 as at 30 June 2008 and of its result for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.


PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

Benson House
33 Wellington Street
Leeds
LS1 4JP


Date: 12/06/2009

ISIS Management Company Limited

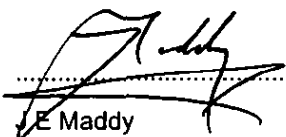
Balance Sheet as at 30 June 2008

		30 June 2008	28 February 2007
	Note	£	£
Current assets			
Debtors	2	25,126	19,428
Cash at bank and in hand		87	-
		<u>25,213</u>	<u>19,428</u>
Creditors: Amounts falling due within one year	3	<u>(25,098)</u>	<u>(19,398)</u>
Net assets		<u>115</u>	<u>30</u>
Capital and reserves			
Called up share capital	4	115	30
Profit and loss reserve		-	-
Equity shareholders' funds	5	<u>115</u>	<u>30</u>

Approved by the Board on 10/06/2009 and signed on its behalf by:


.....

C Scott
Director


.....
E Maddy
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

ISIS Management Company Limited

Notes to the Financial Statements for the Period Ended 30 June 2008

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

The financial statements are prepared on a going concern basis which assumes that the Company will be able to meet its liabilities as they fall due for the foreseeable future. The directors believe that this is appropriate because the Company has obtained confirmation that it will not be required to repay its shareholder loans, unless it is able to do so, for a period of at least 12 months from the signing of these financial statements.

Cash flow statement

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence, it is exempt from the requirements to publish a cash flow statement.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

2 Debtors

	30 June 2008	28 February 2007
	£	£
Amounts owed by group undertakings	-	1
Other debtors	25,126	19,427
	<u>25,126</u>	<u>19,428</u>

3 Creditors: Amounts falling due within one year

	30 June 2008	28 February 2007
	£	£
Amounts owed to group undertakings	22,274	11,374
Social security and other taxes	2,824	8,024
	<u>25,098</u>	<u>19,398</u>

ISIS Management Company Limited

Notes to the Financial Statements for the Period Ended 30 June 2008

..... continued

4 Share capital

	30 June 2008 £	28 February 2007 £
Authorised		
Equity		
9,990 'A' ordinary shares of 10 pence each	999	999
10 'B' ordinary shares of 10 pence each	<u>1</u>	<u>1</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
1,137 (28 February 2007 - 293) 'A' ordinary shares of 10 pence each	114	29
10 'B' ordinary shares of 10 pence each	<u>1</u>	<u>1</u>
	<u>115</u>	<u>30</u>

On 1 March 2007, 424 'A' ordinary shares were issued to ISIS Nominees (3) Limited and ISIS Nominees (4) Limited at par. On 30 September 2007, 101 'A' ordinary shares were issued to JJ Property Investments Limited at par. On 15 February 2008, 319 'A' ordinary shares were issued to Manchester Tippers Holdings Limited at par.

The 'B' Redeemable Shares entitle the 'B' shareholders to attend and vote at any general meeting of the Company, and to appoint and remove all the Directors of the Company. The rights attached to the 'B' Redeemable Shares take priority over any other provisions contained in the Company's Articles but shall cease upon the event described below.

The 'A' shareholders have no right to attend or vote at any general meeting of the Company until the following event occurs:

Upon completion of the transfer to the Company of ownership of the site of roads and other areas used in common by the occupiers of parts of the ISIS development the following changes shall take effect:-

- (i) The 'A' shares shall become full voting shares conferring upon their holders the right to attend and vote at general meetings.
- (ii) The 'B' redeemable shareholders shall cease to be qualified persons by reason only of being such shareholders.
- (iii) The 'B' redeemable shares shall cease to confer any voting rights upon their holder.
- (iv) The 'B' redeemable shares shall be redeemed at par.
- (v) The directors appointed by the 'B' shareholders shall resign as directors of the Company.

ISIS Management Company Limited

Notes to the Financial Statements for the Period Ended 30 June 2008

..... continued

5 Reconciliation of movements in shareholders' funds

	30 June 2008	28 February 2007
	£	£
Loss attributable to members of the company	-	-
New share capital subscribed	85	29
Net addition to shareholders' funds	85	29
Opening equity shareholders' funds	30	1
Closing equity shareholders' funds	115	30

6 Related parties

Controlling entity

The immediate parent undertaking of the company is Shepval Development Company Limited, a company owned jointly by Valad Development Group (UK) Limited (50%) and Shepherd Development Company Limited (50%).

Related party transactions

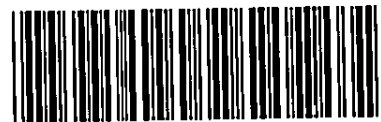
The company has taken advantage of the exemption permitted by FRS 8 not to disclose details of transactions with other group companies.

Registration number: 4374762

ISIS Management Company Limited (registration number: 4374762)

Annual Report and Financial Statements
for the Year Ended 30 June 2009

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COMPANIES HOUSE

ISIS Management Company Limited (registration number: 4374762)

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ISIS Management Company Limited (registration number: 4374762)

Officers and Advisers

Directors	N J Child
	D M Tandy
	D M Wells (resigned 19 March 2009)
	C Scott
	J E Maddy (appointed 19 March 2009)
Secretary	Valad Secretarial Services Limited
Registered office	Europa House 20 Esplanade Scarborough North Yorkshire YO11 2AQ
Bankers	Bank of Scotland 2nd Floor 21-23 Hill Street Mayfair London W1J 5JW
Independent Auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Benson House 33 Wellington Street Leeds LS1 4JP

ISIS Management Company Limited (registration number: 4374762)

Directors' Report for the Year Ended 30 June 2009

The directors present their report and the audited financial statements for the year ended 30 June 2009.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

Statement of disclosure of information to auditors

In accordance with section 418 of the Companies Act 2006, each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity and business review

The principal activity of the company is property management .

Both the level of activity for the year and the financial position at the end of the year were as anticipated and the directors expect that the current level of activity will be sustained for the foreseeable future.

Despite the current economic climate we have prepared the financial statements on a going concern basis. The justification for this is disclosed in the statement of accounting policies under the basis of preparation note.

Post balance sheet events

No events have occurred since the year end which require reporting or disclosing in the financial statements.

Results and dividends

The results for the company are set out in the financial statements.

The directors do not recommend the payment of a dividend. (2008: £nil)

ISIS Management Company Limited (registration number: 4374762)

Directors' Report for the Year Ended 30 June 2009

..... continued

Principal risks and uncertainties

The principal risk and uncertainty of the business relates to the recoverability of costs from the occupiers of the site being managed.

Key performance indicators

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Directors and their interests

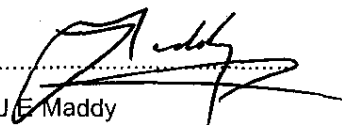
The directors who held office during the year and up to the date of this report were as follows:

- N J Child
- D M Tandy
- D M Wells (resigned 19 March 2009)
- C Scott
- J E Maddy (appointed 19 March 2009)

Independent Auditors

In accordance with section 485 of the Companies Act 2006, a resolution proposing that PricewaterhouseCoopers LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

Approved by the Board and signed on its behalf by:


J E Maddy
Director

Date: 23 December 2009

Independent Auditors' Report to the Members of

ISIS Management Company Limited (registration number: 4374762)

We have audited the financial statements of ISIS Management Company Limited for the year ended 30 June 2009 which comprise the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Sections 495 and 496 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2009;
- 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditors' Report to the Members of

ISIS Management Company Limited (registration number: 4374762)

..... *continued*

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 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.



.....
Andy Ward (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors
Leeds

Date: 23 December 2009.....

ISIS Management Company Limited (registration number: 4374762)

Balance Sheet as at 30 June 2009

		30 June 2009	30 June 2008
	Note	£	£
Current assets			
Debtors	2	25,600	25,126
Cash at bank and in hand		39	87
		<u>25,639</u>	<u>25,213</u>
Creditors: Amounts falling due within one year	3	<u>(25,524)</u>	<u>(25,098)</u>
Net assets		<u>115</u>	<u>115</u>
Capital and reserves			
Called up share capital	4	115	115
Profit and loss reserve		-	-
Total shareholders' funds	5	<u>115</u>	<u>115</u>

Approved by the Board on 23 Dec 09 and signed on its behalf by:

C Scott
C Scott
Director

J E Maddy
J E Maddy
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

ISIS Management Company Limited (registration number: 4374762)

Notes to the Financial Statements for the Year Ended 30 June 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The financial statements are prepared on a going concern basis which assumes that the Company will be able to meet its liabilities as they fall due for the foreseeable future. The directors believe that this is appropriate because they have prepared cash flow forecasts which indicate that the Company will be able to continue as a going concern for the foreseeable future.

Cash flow statement

The company qualifies as a small company under the terms of Section 382 of the Companies Act 2006. As a consequence, it is exempt from the requirements to publish a cash flow statement.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Profit and loss account

There has been no transactions of a profit and loss nature in the year. Therefore a profit and loss account has not been disclosed.

ISIS Management Company Limited (registration number: 4374762)

Notes to the Financial Statements for the Year Ended 30 June 2009

..... continued

2 Debtors

	30 June 2009	30 June 2008
	£	£
Other debtors	<u>25,600</u>	<u>25,126</u>

3 Creditors: Amounts falling due within one year

	30 June 2009	30 June 2008
	£	£
Amounts owed to group undertakings	24,377	22,274
Social security and other taxes	<u>1,147</u>	<u>2,824</u>
	<u>25,524</u>	<u>25,098</u>

At 30 June 2009 the amounts owed to group undertakings is unsecured, is due within one year and is payable on demand and incurs no interest.

4 Called up Share capital

	30 June 2009	30 June 2008
	£	£
Authorised		
Equity		
9,990 'A' ordinary shares of 10 pence each	999	999
10 'B' ordinary shares of 10 pence each	<u>1</u>	<u>1</u>
	<u>1,000</u>	<u>1,000</u>
Allotted		
Equity		
1,137 'A' ordinary shares of 10 pence each	114	114
10 'B' ordinary shares of 10 pence each	<u>1</u>	<u>1</u>
	<u>115</u>	<u>115</u>

ISIS Management Company Limited (registration number: 4374762)

Notes to the Financial Statements for the Year Ended 30 June 2009

..... continued

5 Reconciliation of movements in shareholders' funds

	30 June 2009	30 June 2008
	£	£
Loss attributable to members of the company	-	-
New share capital subscribed	-	85
Net addition to shareholders' funds	-	85
Opening equity shareholders' funds	115	30
Closing equity shareholders' funds	115	115

6 Related parties

Controlling entity

The immediate parent undertaking of the company is Shepval Development Company Limited, a company owned jointly by Valad Development Group (UK) Limited (50%) and Shepherd Development Company Limited (50%).

Related party transactions

The company has taken advantage of the exemption permitted by FRS 8 not to disclose details of transactions with other group companies.



Companies House

— for the record —

AR01 (ef)

Annual Return



XQLTNHY3

Received for filing in Electronic Format on the: **02/03/2010**

Company Name: **ISIS MANAGEMENT COMPANY LIMITED**

Company Number: **04374762**

Date of this return: **15/02/2010**

SIC codes: **7011**

Company Type: **Private company limited by shares**

Situation of Registered Office: **EUROPA HOUSE
20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Officers of the company

Service Address:

Company Secretary 1

Type: **Corporate**

Name: **VALAD SECRETARIAL SERVICES LIMITED**

Registered or principal address: **4A MELVILLE STREET
EDINBURGH
SCOTLAND
EH3 7NS**

European Economic Area (EEA) Company

Register Location: **REGISTERED OFFICE**

Registration Number: **SC219311**

Consented to Act: **Y** *Date authorised:* *Authenticated:* **YES**

Company Director 1

Type: **Person**

Full forename(s): **MR NICHOLAS JOHN**

Surname: **CHILD**

Former names:

Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **ENGLAND**

Date of Birth: **1958-08-18** *Nationality:* **BRITISH**

Occupation: **CHARTERED SURVEYOR**

Company Director **2**

Type: **Person**
Full forename(s): **JAMES EDWARD**
Surname: **MADDY**
Former names:
Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **1976-09-04** *Nationality:* **BRITISH**
Occupation: **CHARTERED ACCOUNTANT**

Company Director **3**

Type: **Person**
Full forename(s): **MR ABAYOMI ABIODUN**
Surname: **OKUNOLA**
Former names:
Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **1967-12-21** *Nationality:* **BRITISH**
Occupation: **DIRECTOR**

Company Director **4**

Type: **Person**

Full forename(s): **CAROLINE**

Surname: **SCOTT**

Former names:

Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **ENGLAND**

Date of Birth: **1961-05-03**

Nationality: **BRITISH**

Occupation: **ACCOUNTANT**

Statement of Capital (Share Capital)

Class of shares	A ORDINARY	<i>Number allotted</i>	1422
		<i>Aggregate nominal value</i>	142.2
<i>Currency</i>	GBP	<i>Amount paid per share</i>	.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE A SHAREHOLDERS HAVE NO RIGHT TO ATTEND OR VOTE AT ANY GENERAL MEETING OF THE COMPANY UNTIL THE EVENT DESCRIBED BELOW:- FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISION SHALL TAKE EFFECT:- THE A SHARES SHALL BECOME FULL VOTING SHARES CONFERRING UPON THEIR HOLDERS THE RIGHT TO ATTEND AND VOTE

Class of shares	B REDEEMABLE	<i>Number allotted</i>	10
		<i>Aggregate nominal value</i>	1
<i>Currency</i>	GBP	<i>Amount paid per share</i>	.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE B REDEEMABLE SHARES SHALL BE HELD BY THE DEVELOPER OR HIS SUCCESSOR AND SHALL ENTITLE THE B SHAREHOLDER TO ATTEND AND VOTE AT ANY GENERAL MEETING OF THE COMPANY AND TO APPOINT AND REMOVE ALL THE DIRECTORS OF THE COMPANY. THE RIGHTS ATTACHING TO THE B REDEEMABLE SHARES TAKE PRIORITY OVER ANY OTHER PROVISIONS CONTAINED IN THE ARTICLES BUT SHALL CEASE UPON THE EVENT DESCRIBED BELOW. FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (MEANS LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISIONS SHALL TAKE EFFECT:- THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO BE A QUALIFIED PERSON BY REASON ONLY OF BEING SUCH A SHAREHOLDER; THE B

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1432
		<i>Total aggregate nominal value</i>	143.2

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 15/02/2010 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for a private or non-traded public company are shown below

Shareholding : 1

10 B REDEEMABLE Shares held as at 15/02/2010

Name: **SHEPVAL DEVELOPMENT COMPANY LIMITED**

Address:

Shareholding : 2

424 A ORDINARY Shares held as at 15/02/2010

Name: **AEGON UK PROPERTY FUND LTD**

Address:

Shareholding : 3

319 A ORDINARY Shares held as at 15/02/2010

Name:

MANCHESTER TIPPERS HOLDINGS LTD

Address:

Shareholding : 4

101 A ORDINARY Shares held as at 15/02/2010

Name:

J J PROPERTY INVESTMENTS LTD

Address:

Shareholding : 5

69 A ORDINARY Shares held as at 15/02/2010

Name:

PIN MILL TEXTILES LTD, C/O FREEDMAN FRANKL & TAYLOR

Address:

Shareholding : 6

224 A ORDINARY Shares held as at 15/02/2010

Name:

SQUIRREL STORAGE LTD

Address:

Shareholding : 7

152 A ORDINARY Shares held as at 15/02/2010

Name:

RICHARD NICHOLAS JASON SCHOFIELD

Address:

Shareholding : 8

133 A ORDINARY Shares held as at 15/02/2010

Name:

SKELTOOLS LIMITED

Address:

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Companies House
— for the record —

AR01 (ef)

Annual Return



XWGZBS2D

Received for filing in Electronic Format on the: **01/03/2011**

Company Name: **ISIS MANAGEMENT COMPANY LIMITED**

Company Number: **04374762**

Date of this return: **15/02/2011**

SIC codes: **7011**

Company Type: **Private company limited by shares**

Situation of Registered Office: **EUROPA HOUSE
20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Officers of the company

Company Secretary 1

Type: **Corporate**

Name: **VALAD SECRETARIAL SERVICES LIMITED**

*Registered or
principal address:* **1ST FLOOR EXCHANGE PLACE 3 3 SEMPLE STREET
EDINBURGH
UNITED KINGDOM
EH3 8BL**

European Economic Area (EEA) Company

Register Location: **REGISTERED OFFICE**

Registration Number: **SC219311**

Company Director ***I***

Type: **Person**

Full forename(s): **MR NICHOLAS JOHN**

Surname: **CHILD**

Former names:

Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **ENGLAND**

Date of Birth: **18/08/1958** *Nationality:* **BRITISH**

Occupation: **CHARTERED SURVEYOR**

Company Director 2

Type: **Person**
Full forename(s): **MR FRASER JAMES**

Surname: **KENNEDY**

Former names:

Service Address recorded as Company's registered office

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **13/03/1975** *Nationality:* **BRITISH**

Occupation: **CHARTERED ACCOUNTANT**

Company Director **3**

Type: **Person**
Full forename(s): **JAMES EDWARD**

Surname: **MADDY**

Former names:

Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **04/09/1976** *Nationality:* **BRITISH**
Occupation: **CHARTERED ACCOUNTANT**

Company Director 4

Type: **Person**

Full forename(s): **CAROLINE**

Surname: **SCOTT**

Former names:

Service Address: **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **ENGLAND**

Date of Birth: **03/05/1961**

Nationality: **BRITISH**

Occupation: **ACCOUNTANT**

Statement of Capital (Share Capital)

Class of shares	A ORDINARY	<i>Number allotted</i>	1422
		<i>Aggregate nominal value</i>	142.2
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE A SHAREHOLDERS HAVE NO RIGHT TO ATTEND OR VOTE AT ANY GENERAL MEETING OF THE COMPANY UNTIL THE EVENT DESCRIBED BELOW:- FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISION SHALL TAKE EFFECT:- THE A SHARES SHALL BECOME FULL VOTING SHARES CONFERRING UPON THEIR HOLDERS THE RIGHT TO ATTEND AND VOTE AT GENERAL MEETINGS.

Class of shares	B REDEEMABLE	<i>Number allotted</i>	10
		<i>Aggregate nominal value</i>	1
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE B REDEEMABLE SHARES SHALL BE HELD BY THE DEVELOPER OR HIS SUCCESSOR AND SHALL ENTITLE THE B SHAREHOLDER TO ATTEND AND VOTE AT ANY GENERAL MEETING OF THE COMPANY AND TO APPOINT AND REMOVE ALL THE DIRECTORS OF THE COMPANY. THE RIGHTS ATTACHING TO THE B REDEEMABLE SHARES TAKE PRIORITY OVER ANY OTHER PROVISIONS CONTAINED IN THE ARTICLES BUT SHALL CEASE UPON THE EVENT DESCRIBED BELOW. FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (MEANS LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISIONS SHALL TAKE EFFECT:- THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO BE A QUALIFIED PERSON BY REASON ONLY OF BEING SUCH A SHAREHOLDER; THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO CONFER ANY VOTING RIGHTS UPON THEIR HOLDER; THE B REDEEMABLE SHARES SHALL BE REDEEMED AT PAR; ANY DIRECTOR APPOINTED BY THE B SHAREHOLDER SHALL RESIGN AS DIRECTOR OF THE COMPANY.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1432
		<i>Total aggregate nominal value</i>	143.2

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 15/02/2011 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for a private or non-traded public company are shown below

<i>Shareholding 1</i> <i>Name:</i>	: 10 B REDEEMABLE shares held as at 2011-02-15 SHEPVAL DEVELOPMENT COMPANY LIMITED
<i>Shareholding 2</i> <i>Name:</i>	: 424 A ORDINARY shares held as at 2011-02-15 AEGON UK PROPERTY FUND LTD
<i>Shareholding 3</i> <i>Name:</i>	: 319 A ORDINARY shares held as at 2011-02-15 MANCHESTER TIPPERS HOLDINGS LTD
<i>Shareholding 4</i> <i>Name:</i>	: 101 A ORDINARY shares held as at 2011-02-15 J J PROPERTY INVESTMENTS LTD
<i>Shareholding 5</i> <i>Name:</i>	: 69 A ORDINARY shares held as at 2011-02-15 PIN MILL TEXTILES LTD, C/O FREEDMAN FRANKL & TAYLOR
<i>Shareholding 6</i> <i>Name:</i>	: 224 A ORDINARY shares held as at 2011-02-15 SQUIRREL STORAGE LTD
<i>Shareholding 7</i> <i>Name:</i>	: 152 A ORDINARY shares held as at 2011-02-15 RICHARD NICHOLAS JASON SCHOFIELD
<i>Shareholding 8</i> <i>Name:</i>	: 133 A ORDINARY shares held as at 2011-02-15 SKELTOOLS LIMITED

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Companies House

— for the record —

AR01 (ef)

Annual Return



X22X3OJF

Received for filing in Electronic Format on the: **25/02/2013**

Company Name: **ISIS MANAGEMENT COMPANY LIMITED**

Company Number: **04374762**

Date of this return: **15/02/2013**

SIC codes: **68320**

Company Type: **Private company limited by shares**

Situation of Registered Office: **EUROPA HOUSE
20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Officers of the company

Company Secretary 1

Type: **Corporate**
Name: **VALAD SECRETARIAL SERVICES LIMITED**

*Registered or
principal address:* **1ST FLOOR EXCHANGE PLACE 3
3 SEMPLE STREET
EDINBURGH
UNITED KINGDOM
EH3 8BL**

European Economic Area (EEA) Company

Register Location: **REGISTERED OFFICE**
Registration Number: **SC219311**

Company Director ***I***

Type: **Person**

Full forename(s): **MRS CAROLINE**

Surname: **SCOTT**

Former names:

Service Address: **EUROPA HOUSE 20
ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
YO11 2AQ**

Country/State Usually Resident: **ENGLAND**

Date of Birth: **03/05/1961** *Nationality:* **BRITISH**

Occupation: **ACCOUNTANT**

Company Director 2

Type: **Corporate**
Name: **VALSEC DIRECTOR LIMITED**

*Registered or
principal address:* **EUROPA HOUSE 20 ESPLANADE
SCARBOROUGH
NORTH YORKSHIRE
ENGLAND
YO11 2AQ**

European Economic Area (EEA) Company

Register Location: **ENGLAND**
Registration Number: **5307786**

Statement of Capital (Share Capital)

Class of shares	A ORDINARY	<i>Number allotted</i>	1422
		<i>Aggregate nominal value</i>	142.2
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE A SHAREHOLDERS HAVE NO RIGHT TO ATTEND OR VOTE AT ANY GENERAL MEETING OF THE COMPANY UNTIL THE EVENT DESCRIBED BELOW:- FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISION SHALL TAKE EFFECT:- THE A SHARES SHALL BECOME FULL VOTING SHARES CONFERRING UPON THEIR HOLDERS THE RIGHT TO ATTEND AND VOTE AT GENERAL MEETINGS.

Class of shares	B REDEEMABLE	<i>Number allotted</i>	10
		<i>Aggregate nominal value</i>	1
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE B REDEEMABLE SHARES SHALL BE HELD BY THE DEVELOPER OR HIS SUCCESSOR AND SHALL ENTITLE THE B SHAREHOLDER TO ATTEND AND VOTE AT ANY GENERAL MEETING OF THE COMPANY AND TO APPOINT AND REMOVE ALL THE DIRECTORS OF THE COMPANY. THE RIGHTS ATTACHING TO THE B REDEEMABLE SHARES TAKE PRIORITY OVER ANY OTHER PROVISIONS CONTAINED IN THE ARTICLES BUT SHALL CEASE UPON THE EVENT DESCRIBED BELOW. FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (MEANS LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISIONS SHALL TAKE EFFECT:- THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO BE A QUALIFIED PERSON BY REASON ONLY OF BEING SUCH A SHAREHOLDER; THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO CONFER ANY VOTING RIGHTS UPON THEIR HOLDER; THE B REDEEMABLE SHARES SHALL BE REDEEMED AT PAR; ANY DIRECTOR APPOINTED BY THE B SHAREHOLDER SHALL RESIGN AS DIRECTOR OF THE COMPANY.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1432
		<i>Total aggregate nominal value</i>	143.2

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 15/02/2013 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

<i>Shareholding 1</i> <i>Name:</i>	: 10 B REDEEMABLE shares held as at the date of this return SHEPVAL DEVELOPMENT COMPANY LIMITED
<i>Shareholding 2</i> <i>Name:</i>	: 319 A ORDINARY shares held as at the date of this return MANCHESTER TIPPERS HOLDINGS LTD
<i>Shareholding 3</i> <i>Name:</i>	: 101 A ORDINARY shares held as at the date of this return J J PROPERTY INVESTMENTS LTD
<i>Shareholding 4</i> <i>Name:</i>	: 69 A ORDINARY shares held as at the date of this return PIN MILL TEXTILES LTD, C/O FREEDMAN FRANKL & TAYLOR
<i>Shareholding 5</i> <i>Name:</i>	: 224 A ORDINARY shares held as at the date of this return SQUIRREL STORAGE LTD
<i>Shareholding 6</i> <i>Name:</i>	: 152 A ORDINARY shares held as at the date of this return RICHARD NICHOLAS JASON SCHOFIELD
<i>Shareholding 7</i> <i>Name:</i>	: 133 A ORDINARY shares held as at the date of this return SKELTOOLS LIMITED
<i>Shareholding 8</i> <i>Name:</i>	: 424 A ORDINARY shares held as at the date of this return INVESTEC BANK PLC

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Companies House

AR01 (ef)

Annual Return



Received for filing in Electronic Format on the: **07/03/2014**

X335STLT

Company Name: **ISIS MANAGEMENT COMPANY LIMITED**

Company Number: **04374762**

Date of this return: **15/02/2014**

SIC codes: **68320**

Company Type: **Private company limited by shares**

Situation of Registered Office: **1ST FLOOR
UNIT 16 MANOR COURT BUSINESS PARK
SCARBOROUGH
UNITED KINGDOM
YO11 3TU**

Officers of the company

Company Secretary 1

Type: **Corporate**

Name: **VALAD SECRETARIAL SERVICES LIMITED**

*Registered or
principal address:* **1ST FLOOR EXCHANGE PLACE 3 3 SEMPLE STREET
EDINBURGH
UNITED KINGDOM
EH3 8BL**

European Economic Area (EEA) Company

Register Location: **REGISTERED OFFICE**

Registration Number: **SC219311**

Company Director ***I***

Type: **Person**

Full forename(s): **MRS CAROLINE**

Surname: **SCOTT**

Former names:

Service Address: **1ST FLOOR UNIT 16
MANOR COURT BUSINESS PARK
SCARBOROUGH
UNITED KINGDOM
YO11 3TU**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **03/05/1961** *Nationality:* **BRITISH**

Occupation: **ACCOUNTANT**

Company Director 2

Type: **Corporate**
Name: **VALSEC DIRECTOR LIMITED**

*Registered or
principal address:* **1ST FLOOR UNIT 16
MANOR COURT BUSINESS PARK
SCARBOROUGH
UNITED KINGDOM
YO11 3TU**

European Economic Area (EEA) Company

Register Location: **ENGLAND**
Registration Number: **5307786**

Statement of Capital (Share Capital)

Class of shares	A ORDINARY	<i>Number allotted</i>	1422
		<i>Aggregate nominal value</i>	142.2
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE A SHAREHOLDERS HAVE NO RIGHT TO ATTEND OR VOTE AT ANY GENERAL MEETING OF THE COMPANY UNTIL THE EVENT DESCRIBED BELOW:- FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISION SHALL TAKE EFFECT:- THE A SHARES SHALL BECOME FULL VOTING SHARES CONFERRING UPON THEIR HOLDERS THE RIGHT TO ATTEND AND VOTE AT GENERAL MEETINGS.

Class of shares	B REDEEMABLE	<i>Number allotted</i>	10
		<i>Aggregate nominal value</i>	1
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE B REDEEMABLE SHARES SHALL BE HELD BY THE DEVELOPER OR HIS SUCCESSOR AND SHALL ENTITLE THE B SHAREHOLDER TO ATTEND AND VOTE AT ANY GENERAL MEETING OF THE COMPANY AND TO APPOINT AND REMOVE ALL THE DIRECTORS OF THE COMPANY. THE RIGHTS ATTACHING TO THE B REDEEMABLE SHARES TAKE PRIORITY OVER ANY OTHER PROVISIONS CONTAINED IN THE ARTICLES BUT SHALL CEASE UPON THE EVENT DESCRIBED BELOW. FORTHWITH UPON COMPLETION OF THE TRANSFER TO THE COMPANY OF OWNERSHIP OF THE SITE OF ROADS AND OTHER AREAS USED IN COMMON BY THE OCCUPIERS OF PARTS OF THE DEVELOPMENT (MEANS LAND COMPRISED IN THE DEVELOPMENT BY THE DEVELOPER AT ISIS, SALFORD, MANCHESTER AND INCLUDING SUCH FURTHER LAND AND RIGHTS AND INTERESTS IN OR OVER LAND AS THE DEVELOPER HAS OR MAY ACQUIRE IN THE VICINITY AND TREAT AS PART OF THE DEVELOPMENT) THE FOLLOWING PROVISIONS SHALL TAKE EFFECT:- THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO BE A QUALIFIED PERSON BY REASON ONLY OF BEING SUCH A SHAREHOLDER; THE B REDEEMABLE SHAREHOLDER SHALL CEASE TO CONFER ANY VOTING RIGHTS UPON THEIR HOLDER; THE B REDEEMABLE SHARES SHALL BE REDEEMED AT PAR; ANY DIRECTOR APPOINTED BY THE B SHAREHOLDER SHALL RESIGN AS DIRECTOR OF THE COMPANY.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1432
		<i>Total aggregate nominal value</i>	143.2

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 15/02/2014 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

<i>Shareholding 1</i> <i>Name:</i>	: 10 B REDEEMABLE shares held as at the date of this return SHEPVAL DEVELOPMENT COMPANY LIMITED
<i>Shareholding 2</i> <i>Name:</i>	: 319 A ORDINARY shares held as at the date of this return MANCHESTER TIPPERS HOLDINGS LTD
<i>Shareholding 3</i> <i>Name:</i>	: 101 A ORDINARY shares held as at the date of this return J J PROPERTY INVESTMENTS LTD
<i>Shareholding 4</i> <i>Name:</i>	: 69 A ORDINARY shares held as at the date of this return PIN MILL TEXTILES LTD, C/O FREEDMAN FRANKL & TAYLOR
<i>Shareholding 5</i> <i>Name:</i>	: 224 A ORDINARY shares held as at the date of this return SQUIRREL STORAGE LTD
<i>Shareholding 6</i> <i>Name:</i>	: 152 A ORDINARY shares held as at the date of this return RICHARD NICHOLAS JASON SCHOFIELD
<i>Shareholding 7</i> <i>Name:</i>	: 133 A ORDINARY shares held as at the date of this return SKELTOOLS LIMITED
<i>Shareholding 8</i> <i>Name:</i>	: 424 A ORDINARY shares held as at the date of this return INVESTEC BANK PLC

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016
FOR
ISIS Management Company Limited**

WEDNESDAY



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22/03/2017

#57

COMPANIES HOUSE

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for the Year Ended 30 June 2016**

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ISIS Management Company Limited

COMPANY INFORMATION
for the Year Ended 30 June 2015

DIRECTORS:

C Scott
Cromwell Director Limited

SECRETARY:

Cromwell Corporate Secretarial Limited

REGISTERED OFFICE:

1st Floor
Unit 16
Manor Court Business Park
Scarborough
North Yorkshire
Y011 3TU

REGISTERED NUMBER:

04374762 (England and Wales)

ISIS Management Company Limited (Registered number: 04374762)

**REPORT OF THE DIRECTORS
for the Year Ended 30 June 2016**

The directors present their report and the unaudited financial statements for the year ended 30 June 2016.

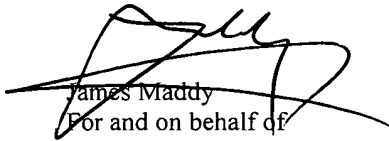
DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2015 to the date of this report.

C Scott
Cromwell Director Limited

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


James Maddy
For and on behalf of
Cromwell Director Limited - Director

17 March 2017

ISIS Management Company Limited (Registered number: 04374762)

**PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2016**

	Notes	30.6.16 £	30.6.15 £
TURNOVER		<u>-</u>	<u>-</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

ISIS Management Company Limited (Registered number: 04374762)

BALANCE SHEET

30 June 2016

	Notes	30.6.16 £	30.6.15 £
CURRENT ASSETS			
Debtors	4	739	1,371
Cash at bank		<u>3,632</u>	<u>4,353</u>
		4,371	5,724
CREDITORS			
Amounts falling due within one year	5	<u>4,243</u>	<u>5,596</u>
NET CURRENT ASSETS		<u>128</u>	<u>128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128</u>	<u>128</u>
CAPITAL AND RESERVES			
Called up share capital	6	<u>128</u>	<u>128</u>
SHAREHOLDERS' FUNDS		<u>128</u>	<u>128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

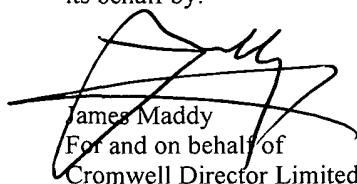
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 3 to 6 were approved by the Board of Directors on 17 March 2017 and were signed on its behalf by:


James Maddy
For and on behalf of
Cromwell Director Limited - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

Basis of preparation

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies have been applied consistently throughout the year.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company was dormant throughout the current year and previous year.

Cash flow statements

The company qualifies as a small company under the terms of Section 382 of the Companies Act 2006. As a consequence, it is exempt from the requirements to publish a cash flow statement.

Going concern

These financial statements have been prepared on a going concern basis because the directors are confident the company can meet its future liabilities from its cash at bank and future cash generated by its debtors.

There is no deferred tax in the current or prior period.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.6.16 £	30.6.15 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2016 nor for the year ended 30 June 2015.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.16 £	30.6.15 £
Amounts owed by group undertakings	624	624
Other debtors	115	115
VAT	<u> </u>	<u>632</u>
	<u>739</u>	<u>2,293</u>

The amounts owed by group undertakings are repayable on demand, are unsecured and incur no interest.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.16 £	30.6.15 £
Other payables	<u>4,243</u>	<u>5,596</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2016

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.6.16	30.6.15
Number:	Class:	Nominal value:	£	£
1,270	A Ordinary	£0.10	127	127
10	B Ordinary	£0.10	<u>1</u>	<u>1</u>
			<u>128</u>	<u>128</u>


7. RESERVES

	Profit and loss account £
Profit for the year	-
At 30 June 2016	<u>-</u>

8. RELATED PARTY DISCLOSURES

The immediate parent undertaking of the company is Shepval Development Company Limited, a company owned jointly by D.U.K.E Development Group (UK) Ltd (50%) and Shepherd Development Company Limited (50%).

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017
FOR
ISIS Management Company Limited**

WED	SATURDAY	
		A72EXPPK
A07	24/03/2018	#142
COMPANIES HOUSE		

WED	SATURDAY	*A71P8XPV*
A14	14/03/2018	#247
COMPANIES HOUSE		

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2017**

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Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

ISIS Management Company Limited

COMPANY INFORMATION
for the Year Ended 30 June 2017

DIRECTORS:

C Scott
Cromwell Director Limited

SECRETARY:

Cromwell Corporate Secretarial Limited

REGISTERED OFFICE:

1st Floor
Unit 16
Manor Court Business Park
Scarborough
North Yorkshire
YO11 3TU

REGISTERED NUMBER:

04374762 (England and Wales)

ISIS Management Company Limited (Registered number: 04374762)

REPORT OF THE DIRECTORS
for the Year Ended 30 June 2017

The directors present their report and the unaudited financial statements for the year ended 30 June 2017.

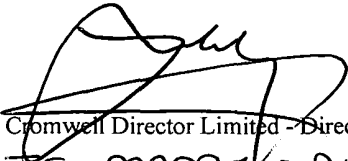
DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2016 to the date of this report.

C Scott
Cromwell Director Limited

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Cromwell Director Limited - Director
J E MADDY - DIRECTOR

9 March 2018

ISIS Management Company Limited (Registered number: 04374762)

**INCOME STATEMENT
for the Year Ended 30 June 2017**

	Notes	30.6.17 £	30.6.16 £
TURNOVER		-	-
Administrative expenses		<u>312</u>	<u>-</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(312)	-
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(312)</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

ISIS Management Company Limited (Registered number: 04374762)

BALANCE SHEET

30 June 2017

	Notes	30.6.17 £	30.6.16 £
CURRENT ASSETS			
Debtors	3	2,575	739
Cash at bank		1,005	3,632
		<u>3,580</u>	<u>4,371</u>
CREDITORS			
Amounts falling due within one year	4	3,764	4,243
		<u>(184)</u>	<u>128</u>
NET CURRENT (LIABILITIES)/ASSETS			
		<u>(184)</u>	<u>128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(184)</u>	<u>128</u>
CAPITAL AND RESERVES			
Called up share capital		128	128
Retained earnings		(312)	-
		<u>(184)</u>	<u>128</u>
SHAREHOLDERS' FUNDS			
		<u>(184)</u>	<u>128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

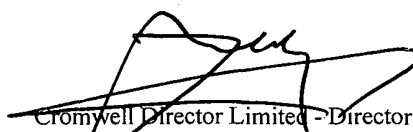
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 9 March 2018 and were signed on its behalf by:


Cromwell Director Limited - Director
J. E. MADDY - DIRECTOR

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

ISIS Management Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies have been applied consistently throughout the year.

Cash flow statements

The company qualifies as a small company under the terms of Section 382 of the Companies Act 2006. As a consequence, it is exempt from the requirements to publish a cash flow statement.

Going concern

These financial statements have been prepared on a going concern basis because the directors are confident the company can meet its future liabilities from its cash at bank and future cash generated by its debtors.

There is no deferred tax in the current or prior period.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Amounts owed by group undertakings	624	624
Other debtors	115	115
VAT	1,836	-
	<u>2,575</u>	<u>739</u>

The amounts owed by group undertakings are repayable on demand, are unsecured and incur no interest.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Other payables	<u>3,764</u>	<u>4,243</u>

5. RELATED PARTY DISCLOSURES

The immediate parent undertaking of the company is Shepval Development Company Limited, a company owned jointly by D.U.K.E Development Group (UK) Ltd (50%) and Shepherd Development Company Limited (50%).