
WIRRAL GROWTH COMPANY LLP

Limited Liability Partnership Registration No. OC423097

Members' Report and Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2022

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DESIGNATED MEMBERS AND PROFESSIONAL ADVISERS
For the year ended 31 December 2022

Designated Members

Muse Places Limited (formerly Muse Developments Limited)
Wirral Borough Council

Head Office

Riverside House
Irwell Street
Salford
M3 5EN

Registered Office

C/O Head of Legal
Wirral Borough Council
Town Hall
Brighton Street
Wallasey
Wirral
United Kingdom
CH44 8ED

Independent Auditor

Ernst & Young LLP
Statutory Auditor
2 St Peter's Square
Manchester
M2 3DF

MEMBERS' REPORT

The Members present their annual report and the audited financial statements for the year-ended 31 December 2022. The financial statements have been prepared under United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable to the UK and Republic of Ireland.

The Members' report has been prepared in accordance with the provisions applicable to Limited Liability Partnerships.

Principal activities

Wirral Growth Company LLP is incorporated in the United Kingdom as a Limited Liability Partnership under the Limited Liability Partnerships Act 2000. The address of the registered office is on page 1.

The LLP was incorporated on 26 June 2018 and was set up to undertake regeneration of numerous sites in the Wirral region of North West England. The principal activity of the LLP in the year was to continue construction on site of the first phase of the development in Birkenhead.

Results

The profit for the year to 31 December 2022, allocated to Members was £10,536,000 (2021: £98,000).

Business review

During the year, construction of the first phase of development continued. The first phase comprises two Grade A office buildings in Birkenhead town centre. Totalling 150,000 sq ft, the BREEAM Excellent-rated office buildings have been forward funded by institutional investor Canada Life Asset Management and are due for completion in autumn 2023.

Going concern

In determining the appropriate basis of preparation of the Financial Statements, the Members are required to consider whether the LLP can continue in operational existence during the going concern period, which the Members have defined as being the date of approval of the 31 December 2022 financial statements through to 30 June 2024. In completing this analysis, the Members have considered the commitment through a letter of financial support from Muse Places Limited, which in turn has received commitment through a letter of financial support from its ultimate parent, Morgan Sindall Group plc, and the ability of Morgan Sindall Group plc to continue to provide such support.

Muse Places Limited participates in the Morgan Sindall Group's banking arrangements (under which it is a cross guarantor). As at 31 December 2022, the MS Group held cash of £431.7m and total overdrafts repayable on demand of £77.1m (together net cash of £354.6m). Should further funding be required, the MS Group has significant committed financial resources available including unutilised bank facilities of £180m, of which £165m matures in October 2025 and £15m matures in March 2024.

The Members have reviewed Morgan Sindall Group plc's forecast and projections for the going concern period, including sensitivity analysis. The analysis included a reasonable worst case scenario in which the MS Group's principal risks manifest in aggregate to a severe but plausible level involving the aggregation of the impacts of a number of these risks. This showed that the MS Group would remain profitable throughout the going concern period and there is considerable headroom above lending facilities such that there is no expected requirement to utilise the bank facility. In addition, the MS Group also modelled a scenario that stress tests the MS Group's forecasts and projects to determine the scenario in which the headroom above the committed bank facility would be exceeded. This model showed that the MS Group's operating profit would need to deteriorate substantially for the headroom to exceed the committed bank facility. The MS Group consider this to be implausible. In all scenarios including the reasonable worst case, the MS Group is able to comply with its financial covenants, operate within its current facilities and meet its liabilities as they fall due up until 30 June 2024.

MEMBERS' REPORT (continued)

Going concern (continued)

Based on the above, the Members have a reasonable expectation that the LLP and the Group of which it is part have adequate resources to continue in operational existence to the end of the going concern period, which is 30 June 2024. Thus, they continue to adopt the going concern basis in preparing the financial statements. Further details can be found in the principal accounting policies in the financial statements.

Post balance sheet events

The Members confirm that there were no post balance sheet events up to the date of signing these financial statements.

Designated Members

The designated Members who served during the period and thereafter are shown on page 1.

Transactions with Members per the Partnership agreement

Any net profits generated by the LLP shall form a reserve of the LLP and shall only be divided and converted into a debt due to the JV Partners if and when the JV Board has agreed to distribute those net profits amongst the JV partners.

Independent auditor and disclosure of information to the independent auditor

Ernst & Young LLP has expressed its willingness to be reappointed for another term and subject to the receipt of any objections as provided under statute of the Company's Articles of Association, the Company is relying on the provisions as provided in section 487 of the Companies Act 2006 for the deemed reappointment of Ernst & Young LLP as auditor.

Approved by the Board of Members and signed on their behalf

Alastair Cubbin
On behalf of Wirral Growth Company LLP
30 June 2023

MEMBERS' RESPONSIBILITIES STATEMENT

The Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 require the Members to prepare financial statements for each financial period. Under that law the Members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements are required by law to give a true and fair view of the state of affairs of the partnership and of the profit or loss of the partnership for that period. In preparing these financial statements, the Members are required to:

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

The Members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006, as applicable to limited liability partnerships. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WIRRAL GROWTH COMPANY LLP

Opinion

We have audited the financial statements of Wirral Growth Company LLP for the year ended 31 December 2022 which comprise the Balance Sheet, the Profit and Loss Account, Statement of changes in Members' interests and the related notes 1 to 10, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships.

Basis for opinion

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

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the limited liability partnership's ability to continue as a going concern for the period to 30 June 2024.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the limited liability partnership's ability to continue as a going concern.

Other information

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

Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WIRRAL GROWTH COMPANY LLP

Other information (continued)

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of members

As explained more fully in the Members' Responsibilities Statement set out on page 4, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the limited liability partnership and determined that the most significant are those that relate to the reporting framework (United Kingdom Generally Accepted Accounting Practice) and the relevant tax laws and regulations in the UK.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WIRRAL GROWTH COMPANY LLP

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

- We understood how Wirral Growth Company LLP is complying with those frameworks complying with those frameworks by making enquiries of those charged with governance and management, including those responsible for legal and compliance procedures. We corroborated our enquiries through our review of board minutes and papers as well as through consideration of the results of our audit procedures across the limited liability partnership.
- We assessed the susceptibility of the limited liability partnership's financial statements to material misstatement, including how fraud might occur by meeting with management from various parts of the business to understand where it considered there was a susceptibility to fraud. We also considered performance targets and their propensity to influence efforts made by management to manage earnings. We considered the controls that the company has established to address risks identified, or that otherwise prevent, deter, and detect fraud; and how senior management monitors those controls. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from material fraud and error.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. In addition to those set out above, we completed procedures to conclude on the compliance of the disclosures in the Annual Report and Financial Statements with the requirements of the relevant accounting standards and UK legislation.

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

Use of our report

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to Limited Liability Partnerships. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

Victoria Venning (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Manchester

PROFIT AND LOSS ACCOUNT

For the year-ended 31 December 2022

	Note	2022 £'000	2021 £'000
Revenue	1	40,673	4,303
Cost of sales		(30,000)	(3,973)
Gross profit		<u>10,673</u>	<u>330</u>
Administrative expenses		(71)	(65)
Operating profit	3	<u>10,602</u>	<u>265</u>
Profit for the financial period before members' remuneration and profit shares		<u>10,602</u>	<u>265</u>
Interest payable	4	(66)	(167)
Profit for the financial year available for discretionary division among members		<u>10,536</u>	<u>98</u>

The profit for the current year relates to continuing activities. The LLP did not make any other recognised gain or loss (2021: £nil). Accordingly, no Statement of Comprehensive Income has been presented.

BALANCE SHEET
As at 31 December 2022

	Note	31 December 2022 £'000	31 December 2021 £'000
Current Assets			
Stocks	6	12,500	683
Debtors	7	3,186	1,185
Cash at bank and in hand		1,801	1,332
		17,487	3,200
Creditors: amounts falling due within one year	8	(5,676)	(1,990)
Net assets attributable to Members		11,811	1,210
Represented by:			
Members' capital classified as a liability	9	1,010	1,010
Members' other debt classified as liability	4	289	224
		1,299	1,234
Members' other interests classified as equity		10,512	(24)
		11,811	1,210
Total Members' interests			
Loans and other debts due to Members		1,299	1,234
Members' other interests		10,512	(24)
		11,811	1,210
Total Members' interests		11,811	1,210

The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements of Wirral Growth Company LLP (Limited Liability Partnership Registration No. OC423097) were approved by the Members and authorised for issue on 30 June 2023.

Signed on behalf of the Board

Alastair Cubbin
On behalf of Wirral Growth Company LLP

**STATEMENT OF CHANGES IN MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Members' capital classified as liability	Members' other amounts classified as equity	Members' other debts classified as liability	Total Members' interests
	£'000	£'000	£'000	£'000
As at 1 January 2021	2,810	(122)	57	2,745
Current period profit	-	98	167	265
Members' capital contribution	450	-	-	450
Members' capital repayment	(2,250)	-	-	(2,250)
At 31 December 2021	1,010	(24)	224	1,210
Current period profit	-	10,536	65	10,601
Members' capital contribution	-	-	-	-
Members' capital repayment	-	-	-	-
At 31 December 2022	1,010	10,512	289	11,811

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Principal Accounting Policies

General information

Wirral Growth Company LLP (the 'LLP') is incorporated in the United Kingdom as a Limited Liability Partnership under the Limited Liability Partnerships Act 2000. The nature of the LLP's operations and its principal activities are set out on page 2. The address of the registered office is given on page 1.

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently throughout the current and previous year.

Basis of accounting

The LLP meets the definition of a qualifying entity under FRS 102 (Financial Reporting Standard 102) issued by the Financial Reporting Council. As permitted by FRS 102, the LLP has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement, financial instruments and standards not yet effective. The financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting by Limited Partnerships (2018).

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

These financial statements are presented in pounds sterling which is the LLP's presentational and functional currency.

Going concern

In determining the appropriate basis of preparation of the Financial Statements, the Members are required to consider whether the LLP can continue in operational existence during the going concern period, which the Members have defined as being the date of approval of the 31 December 2022 financial statements through to 30 June 2024. In completing this analysis, the Members have considered the commitment through a letter of financial support from Muse Places Limited, which in turn has received commitment through a letter of financial support from its ultimate parent, Morgan Sindall Group plc, and the ability of Morgan Sindall Group plc to continue to provide such support.

Muse Places Limited participates in the Morgan Sindall Group's banking arrangements (under which it is a cross guarantor). As at 31 December 2022, the MS Group held cash of £431.7m and total overdrafts repayable on demand of £77.1m (together net cash of £354.6m). Should further funding be required, the MS Group has significant committed financial resources available including unutilised bank facilities of £180m, of which £165m matures in October 2025 and £15m matures in March 2024.

The Members have reviewed Morgan Sindall Group plc's forecast and projections for the going concern period, including sensitivity analysis. The analysis included a reasonable worst case scenario in which the MS Group's principal risks manifest in aggregate to a severe but plausible level involving the aggregation of the impacts of a number of these risks. This showed that the MS Group would remain profitable throughout the going concern period and there is considerable headroom above lending facilities such that there is no expected requirement to utilise the bank facility. In addition, the MS Group also modelled a scenario that stress tests the MS Group's forecasts and projects to determine the scenario in which the headroom above the committed bank facility would be exceeded. This model showed that the MS Group's operating profit would need to deteriorate substantially for the headroom to exceed the committed bank facility. The MS Group consider this to be implausible. In all scenarios including the reasonable worst case, the MS Group is able to comply with its financial covenants, operate within its current facilities and meet its liabilities as they fall due up until 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Principal Accounting Policies (continued)

Going concern (continued)

Based on the above, the Members have a reasonable expectation that the LLP and the Group of which it is part have adequate resources to continue in operational existence to the end of the going concern period, which is 30 June 2024. Thus, they continue to adopt the going concern basis in preparing the financial statements. Further details can be found in the principal accounting policies in the financial statements.

Members interests

In accordance with the LLP agreement, all distributable profits are allocated to the corporate member. No individual members are allocated distributable profits. The distributable profits are divided to the corporate members following the approval of the statutory accounts by the management committee. In each financial period, interim distributions may be made to the corporate member. This is determined by the management committee who considers the LLP's cashflow, estimate future capital requirements and any other matters relevant to the overall prudent management of the LLP.

Drawings and allocation of profits

Profits are allocated to Members in line with the Partnership agreement. The equity Members set the level of Members' drawings after consideration of the LLP's working capital requirements. Drawings on account of current period profits are disclosed within debtors as amounts due from Members and, at the year end, unallocated profits are included within Members' other interests.

Turnover

Turnover represents proceeds from the sale of land and developed properties, and rental income, exclusive of VAT. All revenue is received in the UK.

a) Sale of development properties:

Revenue from the sale of development properties is measured at the fair value of the consideration received or receivable. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer and there is no continuing management involvement with the properties.

b) Construction contracts:

A portion of the Limited Partnership's revenue is derived from construction contracts on forward sold developments where the customer controls the work in progress as it is created; or where the Limited Partnership is unable to put the asset being constructed to an alternative use due to legal or practical limitations and has an enforceable right to payment for the work completed to date. Once the outcome of a construction contract can be estimated reliably, profit is recognised in the profit and loss account on a stage of contract completion basis by reference to costs incurred to date and total forecast costs on the contract as a whole.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Principal Accounting Policies (continued)

Critical accounting judgements and key sources of estimation uncertainty

In the application of the LLP's accounting policies the Members are required to make judgements, estimates and assumptions about the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. Assumptions and estimates are reviewed on an ongoing basis and any revisions to them are recognised in the period in which they are revised.

The items in the financial statements where these judgements and estimates have been made include:

- Revenue recognition - the LLP acts as a developer and/or contractor on a number of mixed use schemes. In some instances, judgement is required to determine whether the revenue on a particular element of the scheme should be recognised as work progresses or upon legal completion. A detailed assessment of the contractual arrangements with the customer as well as the substance of the transaction is performed to determine the point at which the risks and rewards of ownership are transferred to the customer. Relevant factors that are considered include the point at which legal ownership of the land passes to the customer, the degree to which the customer can specify the major structural elements of the design prior to construction work commencing and the degree to which the customer can specify modifications to the major structural elements of the building during construction.
- Recognition of turnover and profit is based on judgements made in respect of the ultimate profitability of a contract. Such judgements are arrived at through the use of estimates in relation to costs and value of work performed to date and to be performed in bringing contracts to completion. The LLP has appropriate control procedures to ensure all estimates are determined on a consistent basis and subject to appropriate review and authorisation.
- In assessing the recoverability of work in progress, estimates are made of future sales revenue, timing and build costs. The partnership has controls in place to ensure that estimates of sales revenue are consistent, and external valuations are used where appropriate.

The reference to estimates above is not intended to comply with the requirements of paragraph 125 of IAS 1, 'Presentation of Financial Statements', as it is not expected there is a significant risk of a material adjustment to the carrying amount of assets and liabilities within the next financial year. The above is presented as additional disclosure in order to give more detail on the process for revenue and profit recognition on long term contracts, and impairment assessment for work in progress.

2. Staff costs

No staff costs were incurred in the year to 31 December 2022 (2021: £nil). Staff working for the LLP are employed and remunerated by their respective joint venture partners. These costs are not recharged as no practical allocation can be made.

3. Operating Profit

	2022 £'000	2021 £'000
Operating Profit is stated after charging:		
Auditor's remuneration for the audit of the LLP's financial statements	5	5
	5	5
	5	5

There were no non-audit fees during the year (2021: £nil).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

4. Interest payable

	2022 £'000	2021 £'000
Interest Payable	66	167
	<u>66</u>	<u>167</u>

Interest payable represents accrued interest on the Member's Loans.

5. Members' share of profits

	2022 £'000	2021 £'000
Profits are shared by the Members in accordance with agreed profit sharing arrangements.		
Average number of Members	2	2
	<u>2</u>	<u>2</u>

6. Stocks

	2022 £'000	2021 £'000
Development work in progress	12,500	683
	<u>12,500</u>	<u>683</u>

7. Debtors

	2022 £'000	2021 £'000
Trade debtors	3,186	1,185
	<u>3,186</u>	<u>1,185</u>

8. Creditors (amounts falling due within one year)

	2022 £'000	2021 £'000
Trade creditors	4,336	1,501
Accrued expenses	15	10
Taxation and social security	1,325	479
	<u>5,676</u>	<u>1,990</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

9. Related party disclosures

During the year, Muse Places Limited made a capital contribution of £nil to Wirral Growth Company LLP (2021: £225,000) and received a repayment of capital of £nil (2021: £1,125,000). The transactions are included within Member' capital contribution on the balance sheet.

During the year, Wirral Borough Council made a capital contribution of £nil to Wirral Growth Company LLP (2021: £225,000) and received a repayment of capital of £nil (2021: £1,125,000). The transactions are included within Member' capital contribution on the balance sheet.

10. Ultimate controlling party

Wirral Growth Company LLP is jointly owned and controlled by its Members, Muse Places Limited and Wirral Borough Council. There is therefore no ultimate or controlling party.

Copies of the Muse Places Limited Group financial statements can be obtained from Muse Places Limited, Riverside House, Irwell Street, Salford, M3 5EN.