



BRAW PROPERTY HOLDINGS PLC
UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2020

STATEMENT OF FINANCIAL POSITION

	Unaudited results for the period ended 30 Jun 20	Audited results for the year ended 31 Dec 19
	£	£
ASSETS		
Non-current assets		
Loans	16,730,000	16,730,000
Current assets		
Accrued income	636,699	652,519
Other receivables	37,500	37,500
Cash and cash equivalents	67,302	60,806
Total assets	17,471,501	17,480,825
EQUITY		
Stated capital	50,000	50,000
Retained earnings	86,134	84,245
Total equity	136,134	134,245
LIABILITIES		
Non-current liabilities		
Loans and borrowings	16,730,000	16,730,000
Current liabilities		
Trade and other payables	605,367	616,580
Total liabilities	17,335,367	17,346,580
Total equity and liabilities	17,471,501	17,480,825

STATEMENT OF CHANGES IN EQUITY

	Stated Capital £	Retained earnings £	Total £
At 31 December 2019	50,000	84,245	134,245
Profit for the period 01 Jan 20 - 30 Jun 20	-	1,889	1,889
At 30 June 2020	50,000	86,134	136,134
At 31 March 2020	50,000	85,196	135,196
Profit for the period 01 Apr 20 - 30 Jun 20	-	938	938
At 30 June 2020	50,000	86,134	136,134
At 31 December 2018	50,000	61,955	111,955
Profit for the year	-	22,290	22,290
At 31 December 2019	50,000	84,245	134,245

COMMENTS

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited results for the period 01 Apr 20 - 30 Jun 20	Unaudited results for the period 01 Jan 20 - 30 Jun 20	Audited results for the year ended 31 Dec 19
	£	£	£
Revenue	354,538	709,078	1,445,082
Cost of sales	(333,723)	(667,467)	(1,338,726)
Gross profit	20,815	41,611	106,356
Administrative expenses	(19,657)	(39,279)	(78,837)
Profit before tax	1,158	2,332	27,519
Tax expense	(220)	(443)	(5,229)
Profit for the financial year	938	1,889	22,290
Other comprehensive income	-	-	-
Total comprehensive profit for the year	938	1,889	22,290

1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Braw Property Holdings Plc was incorporated on 22 September 2015. The principal activity of the Company is indirect property investment in a portfolio of high yield commercial assets spread across the main cities in the UK.

The Company is in the process of raising up to £25 million by issuing listed notes to selected investors looking for fixed income with GBP currency diversification. As at 30 June 2020, 1,673 notes with a face value of £10,000 have been issued, totalling £16.73 million. As at 30 June 2020, total interest paid to Noteholders amounted to £2,972,353.

2. RESULTS

Braw Property Holdings Plc reports a year to date profit of £1,889. The objective of the Company is to service primarily its noteholders. As at 30 June 2020, the Company has sufficient assets and funds to meet its obligations towards the noteholders.

3. OTHER

Majik has confirmed that as at 6 August 2020: (i) Majik has met and continues to meet all terms of the loan agreement without any breach; (ii) the equity of Majik (being the fair value of its assets less the face value of Majik's liabilities), exceeds the total loan amount. As such, Majik is in compliance with the equity covenant in the loan agreement; and (iii) Majik has not made any payments to its shareholders in breach of the equity covenant.

STATEMENT OF CASH FLOWS

	Unaudited results for the period 01 Apr 20 - 30 Jun 20	Unaudited results for the period 01 Jan 20 - 30 Jun 20	Audited results for the year ended 31 Dec 19
	£	£	£
Profit for the year	938	1,889	22,290
Interest income	(354,538)	(709,078)	(1,445,082)
Interest expense	333,683	667,367	1,338,400
Bank charges	40	100	326
Cash flows (used in) operating activities	(19,877)	(39,722)	(84,066)
(Increase)/Decrease in trade and other receivables	5,408	8,028	(2,494)
Increase/(decrease) in trade and other payables	551	(3,879)	(7,064)
Net cash flows (used in)/from operating activities	(13,918)	(35,573)	(93,624)
Issue of loans	-	-	-
Interest received from loans	-	716,869	1,415,036
Net cash flows (used in)/from investing activities	-	716,869	1,415,036
Proceeds from issue of loan notes	-	-	-
Interest paid to noteholders	-	(674,700)	(1,283,014)
Bank charges paid	(40)	(100)	(326)
Net cash flows from financing activities	(40)	(674,800)	(1,283,340)
Increase in cash and cash equivalents	(13,958)	6,496	38,072
Opening cash and cash equivalents	81,260	60,806	22,734
Closing cash and cash equivalents	67,302	67,302	60,806

By Order of the Board

Edward Cartwright
 Director
 10.08.2020

The financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective.

The Board of Directors of Braw Property Holdings PLC accepts full responsibility for the accuracy of the information contained in this report issued pursuant to Listing Rule 12.20

The statement of direct and indirect interests of insiders required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request and copies of this report are available to the public, free of charge, at the registered office of the Company, in England.