



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

**STATEMENT OF FINANCIAL POSITION**

	Unaudited results for the period ended 30 Sep 20	Audited results for the year ended 31 Dec 19
	£	£
<b>ASSETS</b>		
Non-current assets		
Loans	16,730,000	16,730,000
Current assets		
Accrued income	296,094	652,519
Other receivables	37,500	37,500
Cash and cash equivalents	74,109	60,806
<b>Total assets</b>	<b>17,137,703</b>	<b>17,480,825</b>
<b>EQUITY</b>		
Stated capital	50,000	50,000
Retained earnings	83,991	84,245
<b>Total equity</b>	<b>133,991</b>	<b>134,245</b>
<b>LIABILITIES</b>		
Non-current liabilities		
Loans and borrowings	16,730,000	16,730,000
Current liabilities		
Trade and other payables	273,712	616,580
<b>Total liabilities</b>	<b>17,003,712</b>	<b>17,346,580</b>
<b>Total equity and liabilities</b>	<b>17,137,703</b>	<b>17,480,825</b>

**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 Sep 20	-	(254)	(254)
<b>At 30 September 2020</b>	<b>50,000</b>	<b>83,991</b>	<b>133,991</b>
At 30 June 2020	50,000	86,134	136,134
Profit for the period 01 Jul 20 - 30 Sep 20	-	(2,143)	(2,143)
<b>At 30 September 2020</b>	<b>50,000</b>	<b>83,991</b>	<b>133,991</b>
At 31 December 2018	50,000	61,955	111,955
Profit for the year	-	22,290	22,290
<b>At 31 December 2019</b>	<b>50,000</b>	<b>84,245</b>	<b>134,245</b>

**COMMENTS**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Unaudited results for the period 01 Jul 20 - 30 Sep 20	Unaudited results for the period 01 Jan 20 - 30 Sep 20	Audited results for the year ended 31 Dec 19
	£	£	£
Revenue	358,435	1,067,513	1,445,082
Cost of sales	(337,456)	(1,004,923)	(1,338,726)
<b>Gross profit</b>	<b>20,979</b>	<b>62,590</b>	<b>106,356</b>
Administrative expenses	(23,565)	(62,844)	(78,837)
<b>Profit before tax</b>	<b>(2,586)</b>	<b>(254)</b>	<b>27,519</b>
Tax expense	443	-	(5,229)
<b>Profit for the financial year</b>	<b>(2,143)</b>	<b>(254)</b>	<b>22,290</b>
Other comprehensive income	-	-	-
<b>Total comprehensive profit for the year</b>	<b>(2,143)</b>	<b>(254)</b>	<b>22,290</b>

**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 September 2020, 1,673 notes with a face value of £10,000 have been issued, totalling £16.73 million. As at 30 September 2020, total interest paid to Noteholders amounted to £3,639,719.

**2. RESULTS**

Braw Property Holdings Plc reports a year to date loss of £254. The objective of the Company is to service primarily its noteholders. As at 30 September 2020, the Company has sufficient assets and funds to meet its obligations towards the noteholders.

**3. OTHER**

Majik has confirmed that as at 25 October 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 Jul 20 - 30 Sep 20	Unaudited results for the period 01 Jan 20 - 30 Sep 20	Audited results for the year ended 31 Dec 19
	£	£	£
Profit for the year	(2,143)	(254)	22,290
Interest income	(358,435)	(1,067,513)	(1,445,082)
Interest expense	337,351	1,004,718	1,338,400
Bank charges	105	205	326
<b>Cash flows (used in) operating activities</b>	<b>(23,122)</b>	<b>(62,844)</b>	<b>(84,066)</b>
(Increase)/Decrease in trade and other receivables	(10,037)	(2,007)	(2,494)
Increase/(decrease) in trade and other payables	(1,639)	(5,519)	(7,064)
<b>Net cash flows (used in)/from operating activities</b>	<b>(34,798)</b>	<b>(70,370)</b>	<b>(93,624)</b>
Issue of loans	-	-	-
Interest received from loans	709,077	1,425,946	1,415,036
<b>Net cash flows (used in)/from investing activities</b>	<b>709,077</b>	<b>1,425,946</b>	<b>1,415,036</b>
Proceeds from issue of loan notes	-	-	-
Interest paid to noteholders	(667,367)	(1,342,068)	(1,283,014)
Bank charges paid	(105)	(205)	(326)
<b>Net cash flows from financing activities</b>	<b>(667,472)</b>	<b>(1,342,273)</b>	<b>(1,283,340)</b>
<b>Increase in cash and cash equivalents</b>	<b>6,807</b>	<b>13,303</b>	<b>38,072</b>
Opening cash and cash equivalents	67,302	60,806	22,734
<b>Closing cash and cash equivalents</b>	<b>74,109</b>	<b>74,109</b>	<b>60,806</b>

By Order of the Board

Edward Cartwright  
 Director  
 02.11.2020

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.