



BRAW PROPERTY HOLDINGS PLC
UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL POSITION

	Unaudited results for the period ended 30 Mar 21	Audited results for the year ended 31 Dec 20
	£	£
ASSETS		
Non-current assets		
Loans	16,730,000	16,730,000
Current assets		
Accrued income	286,961	657,601
Other receivables	37,500	37,500
Cash and cash equivalents	77,502	61,694
Total assets	17,131,963	17,486,795
EQUITY		
Stated capital	50,000	50,000
Retained earnings	99,872	99,140
Total equity	149,872	149,140
LIABILITIES		
Current liabilities		
Trade and other payables	252,091	607,655
Loans and borrowings	16,730,000	16,730,000
Total liabilities	16,982,091	17,337,655
Total equity and liabilities	17,131,963	17,486,795

STATEMENT OF CHANGES IN EQUITY

	Stated Capital £	Retained earnings £	Total £
At 31 December 2020	50,000	99,140	149,140
Profit for the period 01 Jan 21 - 31 Mar 21	-	732	732
At 31 March 2021	50,000	99,872	149,872
At 31 December 2019	50,000	84,245	134,245
Profit for the year	-	14,895	14,895
At 31 December 2020	50,000	99,140	149,140

COMMENTS

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited results for the period 01 Jan 21 - 31 Mar 21	Audited results for the year ended 31 Dec 20
	£	£
Revenue	350,643	1,425,946
Cost of sales	(330,091)	(1,342,288)
Gross profit	20,552	83,658
Administrative expenses	(19,413)	(65,269)
Profit before tax	1,139	18,389
Tax expense	(407)	(3,494)
Profit for the financial year	732	14,895
Other comprehensive income	-	-
Total comprehensive profit for the year	732	14,895

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 31 March 2021, 1,473 notes with a face value of £10,000 have been issued, totalling £16.73 million. As at 31 March 2021, total interest paid to Noteholders amounted to £4,314,420.

2. RESULTS

Braw Property Holdings Plc reports a year to date profit of £732. The objective of the Company is to service primarily its noteholders. As at 31 March 2021, the Company has sufficient assets and funds to meet its obligations towards the noteholders.

3. OTHER

Majik has confirmed that as at 11 May 2021: (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 Jan 21 - 31 Mar 21	Audited results for the year ended 31 Dec 20
	£	£
Profit for the year	732	14,895
Interest income	(350,643)	(1,425,946)
Interest expense	330,016	1,342,068
Bank charges	75	220
Cash flows (used in) operating activities	(19,820)	(68,763)
(Increase)/Decrease in trade and other receivables	4,414	(5,082)
Increase/(decrease) in trade and other payables	(10,881)	(8,926)
Net cash flows (used in)/from operating activities	(26,287)	(82,771)
Issue of loans	-	-
Interest received from loans	716,870	1,425,946
Net cash flows (used in)/from investing activities	716,870	1,425,946
Proceeds from issue of loan notes	-	-
Interest paid to noteholders	(674,700)	(1,342,067)
Bank charges paid	(75)	(220)
Net cash flows from financing activities	(674,775)	(1,342,287)
Increase in cash and cash equivalents	15,808	888
Opening cash and cash equivalents	61,694	60,806
Closing cash and cash equivalents	77,502	61,694

By Order of the Board

Edward Cartwright
 Director
 12.05.2021

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 of the stock exchange of mauritius and to section 88 of the securities act 2005.

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.