

**Company registration number: 161635**

**Ballymore Residential Limited**

**Financial statements**

**for the financial year ended 31 March 2025**

## **Ballymore Residential Limited**

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## **Ballymore Residential Limited**

### **Directors and other information**

<b>Directors</b>	Patrick Dalton Patrick Phelan Sean Mulryan
<b>Secretary</b>	Patrick Phelan
<b>Company number</b>	161635
<b>Registered office</b>	One Royal Canal House Royal Canal Park Dublin 15
<b>Independent auditor</b>	KPMG 1 Stokes Place St Stephen's Green Dublin 2
<b>Bankers</b>	AIB 1 Lower Baggot Street Dublin 2
<b>Solicitors</b>	Byrne Wallace 88 Harcourt Street Dublin 2

## **Ballymore Residential Limited**

### **Directors' report**

The directors present their report and the audited financial statements of Ballymore Residential Limited ("the Company") for the financial year ended 31 March 2025.

#### **Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Patrick Dalton  
Patrick Phelan  
Sean Mulryan

In accordance with the company's Constitution the directors are not required to retire by rotation.

#### **Principal activities**

The principal activity of the company is residential property development. Through prudent planning the directors make appropriate commercial decisions to commence, or otherwise, future development projects in line with market conditions.

#### **Principal risks and uncertainties**

Going concern

The principal assumptions made by the directors in determining that the going concern basis is the correct basis of preparation of these financial statements is set out in note 1.

Credit risk

Credit risk arises on outstanding receivables. At 31 March 2025 the gross amount receivable from group undertakings was €42,538,061 (2024: €42,543,649) and from related parties was €673,863 (2024: €673,863). Provisions of €42,538,061 (2024: €42,543,649) have been made to reflect impairments where recoverability on the amounts owed by group companies and related party companies is doubtful.

#### **Results**

The results of the company for the financial year are set out in the statement of comprehensive income on page 8 and in the related notes.

#### **Dividends**

During the financial year the directors have not paid any dividends or recommended payment of a final dividend (2024: €nil).

#### **Post balance sheet events**

There have been no significant events affecting the company since the year end.

#### **Political and charitable donations**

The company made no political or charitable donations during the financial year (2024: €nil).

#### **Directors and secretary and their interests**

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or group companies other than: at 31 March 2025, Mr. S Mulryan held 11,780 ordinary shares at €1 each and 1,036 growth shares at €1 each in Eglinford Ireland Developments Limited (2024 : Eglinford 2 Unlimited Company 11,780 ordinary shares at €1 each).

**Ballymore Residential Limited**

**Directors' report (continued)**

**Accounting records**

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to keeping adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are located at One Royal Canal House, Royal Canal Park, Dublin 15.

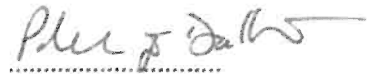
**Relevant audit information**

The directors believe that they have taken all the steps necessary to make themselves aware of any relevant audit information and have established that the company's statutory auditor is aware of that information. In so far as they are aware, there is no relevant audit information of which the company's statutory auditor is unaware.

**Auditors**

In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



Patrick Dalton  
Director



Patrick Phelan  
Director

12 September 2025

## Ballymore Residential Limited

### Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' 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, they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A.

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 assets, liabilities and financial position of the company and of its profit or loss for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board



.....  
Patrick Dalton  
Director



.....  
Patrick Phelan  
Director

12 September 2025



KPMG

Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## **Independent auditor's report to the members of Ballymore Residential Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Ballymore Residential Limited (the 'company') for the financial year ended 31 March 2025 set out on pages 8 to 17, which comprise the Statement of comprehensive income, Statement of Financial Position, statement of changes in equity and notes including a summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, including its Section 1A.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its loss for the financial year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including its Section 1A; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.



**Independent auditor's report to the members of Ballymore Residential Limited (continued)**  
**Report on the audit to the financial statements (continued)**

***Other Information (continued)***

Based solely on the work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

***Our opinions on other matters prescribed by the Companies Act 2014 are unmodified.***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective responsibilities and restrictions on use**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company'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 they either intend to liquidate the Company 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 (Ireland) 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.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>



**Independent auditor's report to the members of Ballymore Residential Limited (continued)**

**Respective responsibilities and restrictions on use (continued)**

***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Tom McEvoy

**For and on behalf of**

**KPMG**

**Chartered Accountants, Statutory Audit Firm**

1 Stokes Place

St Stephen's Green

Dublin 2

26 September 2025

**Ballymore Residential Limited**

**Statement of comprehensive income  
Financial year ended 31 March 2025**

	Note	2025 €	2024 €
<b>Turnover</b>		-	-
<b>Gross profit</b>		<u>-</u>	<u>-</u>
Administrative expenses		(1,734,154)	515,968
<b>Operating (loss)/profit</b>	<b>2</b>	<u>(1,734,154)</u>	<u>515,968</u>
<b>(Loss)/profit before taxation</b>		<u>(1,734,154)</u>	<u>515,968</u>
Tax on (loss)/profit	<b>4</b>	<u>(4)</u>	-
<b>(Loss)/profit for the financial year</b>		<u><u>(1,734,158)</u></u>	<u><u>515,968</u></u>

All the activities of the company are from continuing operations.

The company had no other comprehensive income in the financial year or the previous financial year and therefore, no statement of other comprehensive income is provided.

**The notes on pages 11 to 17 form part of these financial statements.**

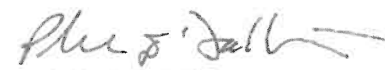
Ballymore Residential Limited

Statement of financial position  
As at 31 March 2025

	Note	2025 €	2025 €	2024 €	2024 €
<b>Fixed assets</b>					
Tangible assets	5	-	-	-	-
<b>Current assets</b>					
Debtors	6	910,598		324,510	
Cash at bank and in hand	7	102,169		205,210	
		<u>1,012,767</u>		<u>529,720</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(24,789,537)</u>		<u>(22,572,332)</u>	
<b>Net current liabilities</b>			<u>(23,776,770)</u>		<u>(22,042,612)</u>
<b>Total assets less current liabilities</b>			<u>(23,776,770)</u>		<u>(22,042,612)</u>
<b>Net liabilities</b>			<u><u>(23,776,770)</u></u>		<u><u>(22,042,612)</u></u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	10		1,000		1,000
Profit and loss account			<u>(23,777,770)</u>		<u>(22,043,612)</u>
<b>Shareholder's deficit</b>			<u><u>(23,776,770)</u></u>		<u><u>(22,042,612)</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Patrick Dalton  
Director



Patrick Phelan  
Director

12 September 2025

The notes on pages 11 to 17 form part of these financial statements.

**Ballymore Residential Limited**

**Statement of changes in equity  
Financial year ended 31 March 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	€	€	€
<b>At 1 April 2023</b>	1,000	(22,559,580)	<b>(22,558,580)</b>
Profit for the financial year	-	515,968	<b>515,968</b>
<b>Total comprehensive income for the financial year</b>	-	515,968	<b>515,968</b>
<b>At 31 March 2024 and 1 April 2024</b>	1,000	(22,043,612)	<b>(22,042,612)</b>
Loss for the financial year	-	(1,734,158)	<b>(1,734,158)</b>
<b>Total comprehensive loss for the financial year</b>	-	(1,734,158)	<b>(1,734,158)</b>
<b>At 31 March 2025</b>	<b>1,000</b>	<b>(23,777,770)</b>	<b>(23,776,770)</b>

The notes on pages 11 to 17 form part of these financial statements.

## **Ballymore Residential Limited**

### **Notes to the financial statements Financial year ended 31 March 2025**

#### **1 Accounting policies**

Ballymore Residential Limited ("the company") is a private company limited by shares and incorporated, registered and domiciled in Ireland. The company's registered number is 161635 and registered address is One Royal Canal House, Royal Canal Park, Dublin 15.

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in euro, which is the functional currency of the entity.

The preparation of financial statements in compliance with FRS 102 requires management to exercise judgement in applying the company's accounting policies. The key judgements made by management relate to going concern (note 1.1) and recoverability of receivables (note 6).

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

##### **1.1. Going concern**

With effect from 21 May 2024, the company became a member of a group headed by Eglinford Ireland Developments Limited, a company incorporated in Jersey.

Notwithstanding having net liabilities of €23,776,770 at 31 March 2025, the financial statements of the company are prepared on the going concern basis, which the directors believe to be appropriate. The company is dependent on funds provided to it by its parent company and fellow group companies ("the group"). The group has confirmed that it will continue to make available such funds as are needed by the company to fund its operations. In particular, the group will not seek repayment of amounts owed to it for at least 12 months from the date of approval of the financial statements. The directors have concluded that this will enable the company to meet its liabilities as they fall due for payment and therefore to continue in operational existence for at least 12 months from the date of approval of the financial statements.

##### **1.2. Taxation**

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current year. Current tax is the amount of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Ballymore Residential Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**1. Accounting policies (continued)**

**1.3. Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**1.4. Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 5 years

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**1.5. Basic financial instruments**

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

**1.6. Cash flow statement**

As the company qualifies as a small company, it has availed of the exemption available from preparing a cash flow statement.

**Ballymore Residential Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**2. Statutory and other information**

Operating (loss)/profit is stated after crediting the following:

	<b>2025</b>	2024
	€	€
Release of provision against intercompany balances	<u><b>(5,588)</b></u>	<u>(1,689,353)</u>

The audit fee was borne by another group company in the years ended 31 March 2025 and 31 March 2024.

The Company has not paid any fees or remuneration to its directors, related to the directorship roles they provided to the Company as part of their Group wide executive management roles. The estimated allocation of the emoluments payable by the Company to each of its directors in relation to their Group wide executive management roles is not material, based on estimates of the qualifying services, including management of the Company's affairs, they have provided during the financial year.

**3. Staff costs**

The company had no employees during the financial year (2024: nil).

**Ballymore Residential Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**4. Tax on (loss)/profit on ordinary activities**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Current tax:</b>		
Irish current tax expense	-	-
Adjustments in respect of previous year	<b>4</b>	-
<b>Deferred tax:</b>		
Deferred tax charge	-	-
<b>Tax on (loss)/profit on ordinary activities</b>	<b>4</b>	-

**Reconciliation of tax expense**

The tax assessed on the (loss)/profit for the financial year is higher than (2024: lower than) the standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%).

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<i>Tax reconciliation</i>		
(Loss)/profit on ordinary activities before taxation	<b>(1,734,154)</b>	515,968
Current tax in Ireland of 12.5% (2024: 12.5%)	<b>(216,769)</b>	64,496
Adjustments in respect of prior year	<b>4</b>	-
Effect of expenses not deductible for tax purposes	-	(211,169)
Income not taxable	<b>(699)</b>	146,779
Unrecognised timing differences	<b>4,968</b>	(106)
Group relief	<b>212,500</b>	-
<b>Tax on (loss)/profit on ordinary activities</b>	<b>4</b>	-

**Factors affecting future tax expense**

At 31 March 2025 there is an unrecognised deferred tax asset of €544,665 (2024: €535,591) in respect of unutilised tax losses.

**Ballymore Residential Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**5. Tangible assets**

	<b>Fittings fixtures and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
<b>At 1 April 2024 and 31 March 2025</b>	6,815	<b>6,815</b>
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
<b>At 1 April 2024 and 31 March 2025</b>	6,815	<b>6,815</b>
	<u>          </u>	<u>          </u>
<b>Carrying amount</b>		
<b>At 31 March 2025</b>	-	-
	<u>          </u>	<u>          </u>
At 31 March 2024	-	-
	<u>          </u>	<u>          </u>

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	<b>629,913</b>	-
Amounts owed by group undertakings (a)	-	-
Amounts owed by related party (b)	-	-
Other debtors (c)	<b>280,685</b>	313,042
Prepayments	-	11,468
	<u><b>910,598</b></u>	<u>324,510</u>

(a) The amount of receivables due from group undertakings is stated net of provisions. At 31 March 2025 the gross amount receivable from group undertakings was €42,538,061 (2024: €42,543,649). Provisions have been made to reflect impairments where recoverability is doubtful. At 31 March 2025 provisions totalling €42,538,061 (2024: €42,543,649) have been made against group undertaking receivables.

(b) Amounts owed by related parties consist of the following:

At 31 March 2025 the gross amount receivable from Helsingor Limited was €673,863 (2024: €673,863) against which a provision of €673,863 (2024: €673,863) has been made.

Helsingor Limited was jointly controlled by Menolly Properties (in Liquidation) and Ballymore Ireland Group Limited until Helsingor Limited was placed in receivership in 2014.

(c) Other debtors includes VAT recoverable of €20,365 (2024: €17,718) and corporation tax recoverable of €nil (2024: €4).

**Ballymore Residential Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**7. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	€	€
Cash at bank and in hand	<u><b>102,169</b></u>	<u>205,210</u>

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	<b>265,454</b>	18,555
Amounts owed to group undertakings (a)	<b>23,829,948</b>	22,368,298
Tax and social insurance:		
RCT	-	895
Accruals	<u><b>694,135</b></u>	<u>184,584</u>
	<u><b>24,789,537</b></u>	<u>22,572,332</u>

(a) Amounts owed to group undertakings are interest free, unsecured and payable on demand.

**9. Financial instruments**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Financial assets measured at amortised cost</b>		
Trade debtors	<b>629,913</b>	-
Amounts owed by group undertakings	-	-
Other debtors	<b>260,320</b>	295,320
Cash at bank and in hand	<b>102,169</b>	205,210
Amounts owed by related parties	-	-
	<u><b>992,402</b></u>	<u>500,530</u>
<b>Financial liabilities measured at amortised cost</b>		
Trade creditors	<b>265,454</b>	18,555
Amounts owed to group undertakings	<u><b>23,829,949</b></u>	<u>22,368,298</u>
	<u><b>24,095,403</b></u>	<u>22,386,853</u>

**Ballymore Residential Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**10. Share capital**

**Authorised share capital**

	<b>2025</b>	<b>2025</b>	2024	2024
	<b>Number</b>	<b>€</b>	Number	€
Ordinary shares of € 1 each	<u><b>100,000</b></u>	<u><b>100,000</b></u>	<u>100,000</u>	<u>100,000</u>

**Issued, called up and fully paid**

	<b>2025</b>	<b>2025</b>	2024	2024
	<b>Number</b>	<b>€</b>	Number	€
<b>Amounts presented in equity:</b>				
Ordinary shares of € 1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u>1,000</u>	<u>1,000</u>

**11. Contingent assets and liabilities**

In a prior year the company entered into a cash backed bond with local authorities of €160,320 (2024: €160,320).

Legal proceedings relating to the composition of material supplied to the Company by certain stone suppliers in one of its residential developments are continuing.

**12. Post balance sheet events**

There have been no significant events affecting the company since the year end.

**13. Controlling party**

The company is a wholly owned subsidiary of Ballymore Ireland Group Limited, a company incorporated in the Isle of Man. With effect from 21 May 2024, the company's ultimate parent became Eglinford Ireland Developments Limited, a company incorporated in Jersey. The smallest group in which the results of the company are consolidated is that headed by Ballymore Ireland Group Limited. The largest group in which the results of the company are consolidated is that headed by Eglinford Ireland Developments Limited. The company was controlled throughout the year by Mr S Mulryan.

**Related party transactions**

The company has availed of the exemption available in FRS 102 section 33, Related Party Disclosures, from disclosing transactions with Eglinford Ireland Developments Limited and its subsidiary companies. Details of the other related party transactions and balances are disclosed throughout the financial statements, as they arise.

**14. Approval of financial statements**

The board of directors approved these financial statements for issue on 12 September 2025.