

**Company registration number: 714048**

**AGC Capital Donabate Limited**

**Abridged financial statements**

**For the financial year ended 31 December 2025**

**AGC Capital Donabate Limited**  
**Financial year ended 31 December 2025**

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**AGC Capital Donabate Limited**

**Directors and other information**

**Financial year ended 31 December 2025**

<b>Directors</b>	Meta Beemer Mark Maduras Michael Diana
<b>Secretary</b>	Meta Beemer
<b>Company number</b>	714048
<b>Registered office</b>	26 Upper Pembroke Street Dublin 2
<b>Auditor</b>	RSM Ireland Business Advisory Limited Statutory Audit Firm Block D Iveagh Court Harcourt Road Dublin 2
<b>Bankers</b>	Bank of Ireland Lower Baggot Street Dublin 2
<b>Solicitors</b>	Eversheds Sutherland LLP One Earlsfort Centre Earlsfort Terrace Dublin 2

## **AGC Capital Donabate Limited**

### **Directors responsibilities statement**

#### **Financial year ended 31 December 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, as issued by the Financial Reporting Council. 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 as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's special report to AGC Capital Donabate Limited  
pursuant to section 356 of the Companies Act 2014**

**Financial year ended 31 December 2025**

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2025 on pages 7 to 15, which the directors of AGC Capital Donabate Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

**Other information**

On \_\_\_\_\_ we reported, as auditor of AGC Capital Donabate Limited, to the members on the company's financial statements for the year ended 31 December 2025 and our report was as follows:

**"Independent auditor's report to the members of AGC Capital Donabate Limited**

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

**Independent auditor's special report to AGC Capital Donabate Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Financial year ended 31 December 2025**

***Opinion***

We have audited the financial statements of AGC Capital Donabate Limited (the 'company') for the financial year ended 31 December 2025 which comprise the profit and loss account, statement of comprehensive income, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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', applying Section 1A of that Standard.

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 December 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard; and
- have been 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. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's special report to AGC Capital Donabate Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Financial year ended 31 December 2025**

***Opinions on other matters prescribed by the Companies Act 2014***

Based solely on the work undertaken in the course of the audit, we report that:

- 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 applicable legal requirements.

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 financial statements are in agreement with the accounting records.

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

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors report.

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**

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

As explained more fully in the directors responsibilities statement, the directors 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 directors 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 directors are responsible for 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 the management either intends to liquidate the company or to cease operations, or has 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.

**Independent auditor's special report to AGC Capital Donabate Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Financial year ended 31 December 2025**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

***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.



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**Michael Mulholland**  
**For and on behalf of**  
**RSM Ireland Business Advisory Limited**  
**Statutory Audit Firm**  
Block D  
Iveagh Court  
Harcourt Road  
Dublin 2

**Date:** 20th March 2026

**AGC Capital Donabate Limited**

**Balance sheet  
As at 31 December 2025**

	Note	2025 €	€	2024 €	€
<b>Current assets</b>					
Trading stock	6	47,331,776		24,986,754	
Debtors:					
Amounts falling due within one year	7	425,580		447,627	
Amounts falling due after more than one year	7	2,093		37,761	
Cash at bank and in hand		48,812		2,438,346	
		<u>47,808,261</u>		<u>27,910,488</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(3,916,701)</u>		<u>(10,488,174)</u>	
<b>Net current assets</b>		<u>43,891,560</u>		<u>17,422,314</u>	
<b>Total assets less current liabilities</b>		<u>43,891,560</u>		<u>17,422,314</u>	
<b>Creditors: amounts falling due after more than one year</b>	9	<u>(46,461,337)</u>		<u>(18,594,236)</u>	
<b>Net liabilities</b>		<u><u>(2,569,777)</u></u>		<u><u>(1,171,922)</u></u>	
<b>Capital and reserves</b>					
Called up share capital presented as equity		101		101	
Share premium account	10	2,004,681		2,004,681	
Capital contribution	10	3,999,868		1,963,050	
Cash flow hedging reserve	10	(594,690)		(900,705)	
Profit and loss account	10	(7,979,737)		(4,239,049)	
<b>Shareholders deficit</b>		<u><u>(2,569,777)</u></u>		<u><u>(1,171,922)</u></u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of AGC Capital Donabate Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**The notes on pages 10 to 15 form part of these abridged financial statements.**

**AGC Capital Donabate Limited**

**Balance sheet (continued)  
As at 31 December 2025**

These abridged financial statements were approved by the board of directors on 05 March 2026 and signed on behalf of the board by:



.....  
**Meta Beemer**  
**Director**



.....  
**Michael Diana**  
**Director**

**The notes on pages 10 to 15 form part of these abridged financial statements.**

**AGC Capital Donabate Limited**

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

	Called up share capital €	Share premium account €	Capital contribution €	Cash flow hedging reserve €	Profit and loss account €	<b>Total</b> €
<b>At 1 January 2024</b>	101	2,004,681	463,050	(661,352)	(2,136,275)	(329,795)
Loss for the financial year	-	-	-	-	(2,102,774)	(2,102,774)
Change in fair value of cash flow hedges	-	-	-	(239,353)	-	(239,353)
<b>Total comprehensive expense for the financial year</b>	-	-	-	(239,353)	(2,102,774)	(2,342,127)
Capital contribution	-	-	1,500,000	-	-	1,500,000
<b>Total investments by and distributions to owners</b>	-	-	1,500,000	-	-	1,500,000
<b>At 31 December 2024 and 1 January 2025</b>	101	2,004,681	1,963,050	(900,705)	(4,239,049)	(1,171,922)
Loss for the financial year	-	-	-	-	(3,740,688)	(3,740,688)
Change in fair value of cash flow hedges	-	-	-	306,015	-	306,015
<b>Total comprehensive expense for the financial year</b>	-	-	-	306,015	(3,740,688)	(3,434,673)
Capital contribution	-	-	2,036,818	-	-	2,036,818
<b>Total investments by and distributions to owners</b>	-	-	2,036,818	-	-	2,036,818
<b>At 31 December 2025</b>	<b>101</b>	<b>2,004,681</b>	<b>3,999,868</b>	<b>(594,690)</b>	<b>(7,979,737)</b>	<b>(2,569,777)</b>

## AGC Capital Donabate Limited

### Notes to the abridged financial statements Financial year ended 31 December 2025

#### 1. General information

The financial statements comprising the profit and loss account, statement of comprehensive income, balance sheet, statement of changes in equity, and notes constitute the individual financial statements of AGC Capital Donabate Limited for the financial year ended 31 December 2025.

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is 26 Upper Pembroke Street, Dublin 2. The nature of the company's operations and its principal activities are set out in the Directors Report.

#### 2. Statement of compliance

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

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", applying Section 1A of that Standard, which is issued by the Financial Reporting Council. The company qualifies as a small company for the year, as defined by Section 280A of the Act, in respect of the financial year, and has applied rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

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

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements. The policies have been consistently applied to all the years presented, unless otherwise stated.

##### Going concern

The company recorded a loss of €3,740,688 for the financial year ended 31 December 2025 and had net liabilities of €2,569,777 at that date.

The directors, having made enquiries, believe that the company has adequate resources to continue in operational existence and that it is appropriate to adopt the going concern basis in preparing the financial statements.

The company has also received non-recall letters from its group companies and related parties to whom amounts are owed, as at 31 December 2025, that they will not recall amounts due to them for a period of at least 12 months from the date of approval of these financial statements.

After making enquiries and considering the above facts, the directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

## AGC Capital Donabate Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### **Stocks**

Stocks, which comprise of development sites for sale and work in progress, are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Trade and other receivables**

Trade and other receivables, including amounts owed by group companies, are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

#### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### **Trade and other payables**

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## AGC Capital Donabate Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Derivative financial instrument

Derivatives are initially recognised on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

#### Cash flow hedges

Cash flow hedges are used to cover the company's exposure to variability in cash flows that is attributable to variability in cash flows that is attributable to particular risks associated with a recognised asset or liability or a firm commitment which could affect profit or loss. The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income through the cash flow hedges reserve in equity, whilst the ineffective portion is recognised in profit or loss. Amounts taken to equity are transferred out of equity and included in the measurement of the hedged transaction when the forecast transaction occurs.

Cash flow hedges are tested for effectiveness on a regular basis both retrospectively and prospectively to ensure that each hedge is highly effective and continues to be designated as a cash flow hedge. If the forecast transaction is no longer expected to occur, the amounts recognised in equity are transferred to profit or loss.

If the hedging instrument is sold, terminated, expires, exercised without replacement or rollover, or if the hedge becomes ineffective and is no longer a designated hedge, the amounts previously recognised in equity remain in equity until the forecast transaction occurs.

#### Judgements and key sources of estimation uncertainty

Preparation for the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made includes:

#### Carrying value of stock

The company holds residential units for sale and development sites. All stock is valued internally annually, and in the event that the deemed market value is below the carrying value, an impairment charge would be recorded to ensure that stock is held at the lower of cost and realisable value.

#### 4. Staff costs

There were no employees during the year.

#### 5. Loss before tax

Loss is stated after charging/(crediting):

	2025	2024
	€	€
Interest payable to group undertakings	3,569,613	1,675,563
	<u>                    </u>	<u>                    </u>

#### 6. Trading stock

	2025	2024
	€	€
Development sites and work in progress	47,331,776	24,986,754
	<u>                    </u>	<u>                    </u>

**AGC Capital Donabate Limited**

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

**7. Debtors**

Debtors falling due within one year are as follows:

	<b>2025</b>	2024
	€	€
Other debtors	<b>424,504</b>	442,429
Called up share capital not paid	<b>100</b>	100
Prepayments	<b>976</b>	5,098
	<u><b>425,580</b></u>	<u>447,627</u>

Debtors falling due after one year are as follows:

	<b>2025</b>	2024
	€	€
Derivative - interest rate cap - cash flow hedge	<b>2,093</b>	37,761
	<u><b>2,093</b></u>	<u>37,761</u>

The company has an existing interest rate cap agreement with a maturity date of 31 August 2026. During the year, the company entered into a new interest rate cap agreement with a maturity date of 30 March 2027.

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

	<b>2025</b>	2024
	€	€
Trade creditors	<b>21,085</b>	15,782
Amounts owed to group undertakings (Note 13)	-	8,604,081
Other creditors including tax	<b>1,193,358</b>	342,405
Accruals	<b>2,702,258</b>	1,525,906
	<u><b>3,916,701</b></u>	<u>10,488,174</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	<b>26,100,150</b>	-
Amounts owed to group undertakings (Note 13)	<b>19,856,103</b>	18,132,912
Other creditors	<b>505,084</b>	461,324
	<u><b>46,461,337</b></u>	<u>18,594,236</u>

## AGC Capital Donabate Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### 10. Reserves

##### *Capital contribution*

The capital contribution is the unconditional cash contribution made by the parent company.

##### *Cash flow hedging reserve*

The cash flow hedging reserve represents cumulative gains and losses on the effective component of the hedging instrument.

##### *Profit and loss account*

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

##### *Share premium account*

The share premium account represents the consideration in excess of the nominal value of shares that have been issued.

#### 11. Financial commitments

At the financial year end the company had the following commitments in respect of a construction contract entered into with the company's main contractor in respect of work ongoing on the company's development sites:

	2025	2024
	€	€
Authorised and contracted	12,234,528	35,001,861
Authorised but not contracted	4,707,993	5,636,409
	<u>16,942,521</u>	<u>40,638,270</u>

#### 12. Events after the end of the reporting period

There are no other events subsequent to the year end that require disclosure or amendments to the financial statements.

#### 13. Related party transactions

AG Cooperatieve U.A, a related party by virtue of being in the same group, has senior and junior mezzanine loans receivable with the company as at year end amounting to €11,365,123 (2024: €11,365,123) and €3,496,961 (2024: €3,496,961), respectively. Accrued interest on these loans as at year end amounts to €3,355,898 (2024: €2,212,709) and €1,638,121 (2024: €1,058,119), respectively. The company also fully settled its Bridge Loan with AG Cooperatieve U.A during the year (2024: €8,500,000), together with its accrued interest (2024: €104,081).

#### 14. Controlling party

The immediate parent company is AG Donabate Holdings Limited, a company incorporated in U.K. The company is ultimately controlled by AG Europe Realty Fund III Sub, L.P. a fund managed by Angelo Gordon & Co. LP and ultimately managed and controlled by TPG Inc., a company listed on NASDAQ with a registered address of Suite 302, 4001 Kennett Pike, County of New Castle, Wilmington, Delaware, USA. There is no individual deemed as an ultimate beneficial owner.

**AGC Capital Donabate Limited**

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

**15. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on .