

annual report and financial statements

Bridge Homes LLP

for the year to 31 March 2020

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MEMBERS' ANNUAL REPORT

The Members present their Annual Report and the Financial Statements for the year ended 31 March 2020.

Reference and Administrative Information

Company Name	Bridge Homes LLP
Company Registration Number	SO304775
Registered Office	Council HQ Newtown St Boswells Melrose Scottish Borders TD6 0SA

Designated Members

The members who held office during the year and to the date of these financial statements were as follows:

Scottish Borders Council

Scottish Future Trust Investments Limited

Scottish Borders Council has two votes and Scottish Futures Trust has one vote as per the Members Agreement resulting in Scottish Borders Council having controlling share of the LLP.

The members who held office at the date of approval of this members report confirm that, so far as they are each aware, there is no relevant audit information of which Bridge Homes' auditor is unaware; and each member has taken all the steps they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that Bridge Homes' auditor is aware of that information.

Auditor	KPMG LLP 20 Castle Terrace Saltire Court Edinburgh EH1 2EG
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Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore remain in office.

Professional support

The Council provides the Administrative, Legal and Financial support and advice to Bridge Homes.

Principal Activity

The principal activity of Bridge Homes during the year was investment in mid-market residential property for domestic rental to meet an identified social need within the Scottish Borders.

Policy with respect to members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by members

1. Cash received by Bridge Homes, excluding property disposal proceeds, will be allocated firstly to pay any operating costs, secondly in payment of any accrued interest charges on loan advances, thirdly to reimburse any amounts paid out under the Scottish Government guarantee (see below) and fourthly to establish and maintain the required Reserve Account balance. Any residual balances after making the above payments will be held to apply in early repayment of loan advances. Such balances will not be distributed without the unanimous approval of members and where any payment under the Facility Agreement (between Bridge Homes and Scottish Borders Council) has not been made in accordance with its terms.
2. Cash received from property disposals will be allocated firstly to reimburse any amounts paid out under the Scottish Government guarantee, secondly to pay any operating costs relating to the property disposed, thirdly in payment of any accrued interest charges on loan advances, fourthly to establish and maintain the Reserve Account balance, fifthly to repay any loan principal, sixth to pay any residual disposal proceeds to Scottish Borders Council and finally, following disposal of the final property, to repay the initial capital.

Business Review

Background

Scottish Borders Council (the Council) in partnership with Scottish Futures Trust Investments Ltd (SFT) have established a Council Led House Building Programme (National Housing Trust (NHT) Local Authority (LA) Variant in order to deliver more affordable housing in the Scottish Borders in line with the Local Housing Strategy. This NHT LA Variant, Bridge homes LLP aims to deliver up to 200 homes for mid-market rent.

Bridge Homes is 99.999% owned by the Council and is financed under a Facility Agreement with the Council to borrow up to £18.8m along with a £3.3m contribution from the Councils' Affordable Housing Investment Budget.

The Scottish Government provides a guarantee of rent to cover the loan of up to a maximum of £3,000 per housing unit, for each unit that remains within the NHT LA Variant at any one time, subject to a maximum amount of £600,000.

SFT monitors the projects as a result of the Scottish Government guarantee for the loans.

Governance

The Bridge Homes Board has been established with 2 Council Senior Officers and 1 SFT Senior Officer on the Board. The Board meets quarterly and the financial viability of projects require to be signed off by all 3 Directors.

A Project Board, supported through the Council, has been established and meets regularly to oversee the development and delivery of the initiative. A Project Team, consisting of officers from the Council, has also been established to identify properties, secure property management service providers, develop systems and deliver the project.

Activity Summary

Bridge Homes was legally established in 2014/15 as a Limited Liability Partnership between Scottish Borders Council and Scottish Futures Trust in order to provide additional affordable housing for mid-market rent via the National Housing Trust / Local Authority Variant Initiative. By 31 March 2018 Bridge Homes owned 45 homes at Castle View Ayton, Queen Elizabeth Drive Galashiels,

Standalane Way Peebles, Croft Field Court Denholm, Henderson's Court Kelso, and Waverley Road Innerleithen.

During 2018/19 Bridge Homes acquired an additional 4 flats at Hydro Gardens Peebles and 5 houses at Washington Avenue Kelso. Therefore by year end 31 March 2019 Bridge Homes owned 54 affordable homes across Scottish Borders. These final 9 acquisitions effectively brought an end to the development or acquisition phase of Bridge Homes activity. The 31 March 2019 was also the extended initiative deadline for completed homes delivery agreed between the Council and Scottish Government. In August 2018, Bridge Homes agreed to extend the existing 3 year Managing Agent contract by a further 2 years on the same terms and conditions. This was done on the basis of option conditions set out within the original contract. During 2019/20, there have been subsequent discussions between the parties with a view towards further extending the contract.

Existing response repairs reporting to the Managing Agent and repairs delivery by Borders Property Maintenance, and Key Performance Indicator reporting arrangements continue as per the contract. The Covid-19 pandemic has prompted concerns regarding potentially adverse impact on the response repairs and rent collection performance. These will be closely monitored in 2020/21. The latter has potential impact for triggering the Scottish Government rental guarantee so Scottish Futures Trust has developed and implemented an additional standard monthly rent monitoring template which has been implemented by all the LLPs established through the National Housing Trust / Local Authority Initiative.

The National Housing Trust / Local Authority Variant model is predicated on the disposal of Bridge Homes properties sometime between their fifth and tenth year anniversaries in order to repay the loan capital to the Council. Council Officers have met with the Scottish Government More Homes Division and Scottish Futures Trust counterparts in order to identify a preferred way forward for a potential disposal strategy. This has been made more complex given the numbers of other LLPs established elsewhere in Scotland.



David Robertson CPFA
Designated Member
Scottish Borders Council
5 November 2020

STATEMENT OF MEMBERS' RESPONSIBILITIES IN RESPECT OF THE MEMBERS' REPORT AND FINANCIAL STATEMENTS

The members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under Regulation 8 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of its profit or loss for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the LLP'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 LLP or to cease operations, or have no realistic alternative but to do so.

Under Regulation 6 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that its financial statements comply with those regulations. They are responsible for such internal control 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 LLP and to prevent and detect fraud and other irregularities.

The members are responsible for the maintenance and integrity of the corporate and financial information included on the LLP's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction

PROFIT AND LOSS ACCOUNT for the year ended 31 March 2020

2018/19		2019/20	Notes
£		£	
239,485	Turnover	247,809	1
(46,601)	Cost of Sales	(50,609)	2
192,884	Gross Profit	197,200	
(98,749)	Administrative Expenses	(12,253)	3
(58,686)	Revaluations	(72,843)	
35,449	Operating Profit	112,104	
(100,639)	Interest Payable & Similar Expenses	(111,213)	4
(65,190)	Profit For The Financial Year Available For Discretionary Division Among Members	891	
(11,314)	Other Comprehensive Income Revaluation (Loss)/Gain on Property	567,843	
(76,504)	Total Comprehensive Income	568,734	

The LLP's turnover and expenses all relate to continuing operations.

The Accounting Policies on pages 11 and 12 and the Notes on pages 13 to 15 form part of these financial statements.

BALANCE SHEET as at 31 March 2020

2018/19		2019/2020		Notes
£		£	£	
7,242,889	Fixed Assets			
	Property, Plant and Equipment		7,737,889	5
	Current Assets			
14,512	Debtors	52,874		6
213,448	Cash at Bank	204,327		
227,960		257,201		
	Creditors			
(70,665)	Amounts falling due within 1 year	(26,173)		7
157,295	Net Current Assets		231,028	
7,400,184	Net Assets attributable to Members		7,968,917	
	Represented By:			
5,611,982	Loans and Other Debts due to Members		5,611,982	8
	Members' Other Interests			9
894,002	Capital Account	894,002		
(9,235)	Profit and Loss Reserve	(8,346)		
903,436	Revaluation Reserve	1,471,279		
7,400,184	Total Members' Interests		7,968,917	

The Accounting Policies on pages 11 and 12 and the Notes on pages 13 to 15 form part of these Financial Statements.

These financial statements were approved by the members and authorised for issue on 5th November 2020 and are signed on their behalf by:



David Robertson CPFA
Designated Member
Scottish Borders Council
5 November 2020

Company Registered Number: SO304775

CASH FLOW STATEMENT for the year ended 31 March 2020

2018/19 £		2019/20 £
	Reconciliation of Profit to Net Cash Flow from Operating Activities	
(65,190)	Profit for the Financial Year	891
159,325	Adjustments to Profit for Non Cash Movements	184,055
99,673	(Increase)/Decrease in Debtors	(38,362)
(3,233)	Increase/(Decrease) in Creditors due within 1 year	(44,492)
190,575	Net Cash Inflow from Operating Activities	102,092

2018/19 £		2019/20 £
	Cash Flow Statement	
190,575	Net Cash Inflow from Operating Activities	102,092
	Investing Activities	
(1,147,281)	Purchase of Property, Plant & Equipment	0
(1,147,281)	Net Cash Inflow/(Outflow) from Investing Activities	0
	Financing Activities	
135,000	Capital Received	0
1,011,380	Cash received from loans and other borrowing	0
(100,639)	Interest Payable	(111,213)
(1,045,741)	Net Cash Inflow/(Outflow) from Financing Activities	(111,213)
89,035	Increase/ (Decrease) in Cash	(9,121)
89,035	Movement in Cash in Period	(9,121)

The Accounting Policies on pages 11 and 12 and the Notes on pages 13 to 15 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY for the year ended 31 March 2020

	Members Capital (Classified As Equity) £	Profit & Loss Reserve £	Revaluation Reserve £	Loans & Other Debts Due To Members £	Total £
Balance at 1 April 2019	894,002	(9,235)	903,436	5,611,982	7,400,184
Profit For The Year Available for Discretionary Division Among Members	0	891	0	0	891
Revaluations	0	0	567,843	0	567,843
Balance at 31 March 2020	894,002	(8,344)	1,471,279	5,611,982	7,968,917

	Members Capital (Classified As Equity) £	Profit & Loss Reserve £	Revaluation Reserve £	Loans & Other Debts Due To Members £	Total £
Balance at 1 April 2018	759,002	55,955	914,750	4,600,602	6,330,309
Profit For The Year Available for Discretionary Division Among Members	0	(65,190)	0	0	(65,190)
Loan Funding Provided By Members	0	0	0	1,011,380	1,011,380
Revaluations	0	0	(11,314)	0	(11,314)
Capital Introduced By Members	135,000	0	0	0	135,000
Balance at 31 March 2019	894,002	(9,235)	903,436	5,611,982	7,400,184

The Accounting Policies on pages 11 and 12 and the Notes on page 13 to 15 form part of these financial statements.

ACCOUNTING POLICIES

Bridge Homes LLP (the LLP) is a limited liability partnership registered and incorporated in Scotland. The registered number is SO304775 and the address of the registered office is Council Headquarters, Newtown St. Boswells, Melrose, TD6 0SA.

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

Basis of Preparation

The financial statements have been prepared under historic cost accounting rules modified for the revaluation of certain fixed assets and in accordance with FRS 102 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice: Accounting by Limited Liability Partnerships (effective 2019) issued by the CCAB (Consultative Committee of Accountancy Bodies).

Going Concern

Bridge Homes is 99.999% owned by Scottish Borders Council and is financed under a Facility Agreement with the Council to borrow up to £18.8m along with a £3.3m contribution from the Councils' Affordable Housing Investment Budget. As at 31 March 2020 £5.612m has been drawn down. Each drawdown is due to be repaid no later than ten years after the date of drawdown or upon disposal of each housing unit purchased which may occur no earlier than five years after the date of purchase. The first drawdown and associated housing unit purchase occurred in 2014. The Members intend to dispose of all units five years after the date the last property was purchased in 2019, repaying the facility in full in 2024

The Members have undertaken a going concern assessment. This assessment has taken account of the current and anticipated impact of COVID-19, which to date has had little impact on the LLP, and possible changes in trading performance including reasonably possible downsides. These downsides include reduced or delayed rental income cash inflows, which, whilst not impacting results to date, could arise due to the ongoing Covid-19 pandemic and a future economic downturn. A severe but plausible downside is considered to be that where rental income is restricted to the maximum amount guaranteed by the Scottish Government. Even under this scenario the LLP is forecast to have adequate working capital to execute its operations over the next 12 months from the date of approval of the financial statements.

As such, the Members consider that the LLP has adequate resources to continue in operational existence for the foreseeable future. As a result, the Members continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received. In particular:

- Fees, charges and rents due from tenants are accounted for as income at the date the relevant service is provided.
- Supplies are recorded as expenditure when they are consumed – where there is a gap between the date supplies are received and their consumption they are carried as inventories on the Balance Sheet.
- Interest payable on capital advances is accounted for based on the applicable 4^{1/2} - 5 year PWLB (Public Works Loan Board) fixed interest rate applicable at the date the borrowing was initially incurred.

ACCOUNTING POLICIES (CONTINUED)

Accruals of Income and Expenditure (Continued)

- Where income and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet.
- Income and expenditure are credited and debited to the revenue account, unless they properly represent capital receipts or capital expenditure.

Turnover

Turnover represents invoiced rental income from tenanted properties. This rental income is exempt from value added tax.

Property, Plant and Equipment

Property, Plant and Equipment, with a value greater than £1,000, having a value to the business greater than one year, other than those acquired for the purpose of specific projects, are capitalised. Property, Plant and Equipment held by the LLP are held for the sole purpose of providing high quality affordable rental properties and not, for investment purposes.

Property, Plant and Equipment consists of Land and Buildings. Land and Buildings are initially measured at cost, and are subsequently held under the revaluation model, being fair value at the revaluation date less any subsequent accumulated impairment losses. Under the revaluation model, Land and Buildings are subject to revaluation annually, with a desktop review or full valuation performed by qualified experts as deemed appropriate by the Members. In the current year, Land and Buildings were subject to a desktop valuation as at 23 March 2020 by Shepherd Chartered Surveyors, Independent Valuers.

Gains on revaluation are recognised in other comprehensive income and accumulated in the revaluation reserve. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease previously recognised in profit or loss.

Losses arising on revaluation are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in the revaluation reserve, in respect of that asset. Any excess is recognised in profit or loss.

Cash and Liquid Assets

Cash, for the purposes of the cash flow statement, comprises cash in hand and deposits repayable on demand. Liquid resources are current asset investments which are disposable without curtailing or disrupting the business and are either convertible into known amounts of cash at or close to their carrying values. Liquid resources comprise term deposits of less than one year.

Inventories

Any inventories are included in the Balance Sheet at the lower of cost and net realisable value.

Support Services

The costs of support services provided by Scottish Borders Council are charged to Bridge Homes LLP in accordance with the costing principles of the CIPFA Service Reporting Code of Practice 2016/17 (SeRCOP).

NOTES TO THE FINANCIAL STATEMENTS

1 Turnover

2018/19 £		2019/20 £
239,485	Rental Income	247,809
239,485		247,809

2 Cost of Sales

2018/19 £		2019/20 £
44,022	Management Charges	47,905
2,030	Insurance	1,841
89	Landlord Registration	0
0	Other	541
460	Utilities	322
46,601		50,609

3 Administrative Expenses

2018/19 £		2019/20 £
6,249	Accountancy and Legal	1,013
600	Professional Fees	0
7,900	Audit	11,240
84,000	Provision for Bad Debt	0
98,749		12,253

4 Interest Payable & Similar Charges

2018/19 £		2019/20 £
76	Bank Charges	85
100,563	Interest Payable to Local Authority	111,128
100,639		111,213

5 Property, Plant and Equipment

(Property, Plant and Equipment consists of Land and Buildings)

2018/19 £		2019/20 £
6,165,609	NBV at 31 March 2019	7,242,889
1,147,281	Additions at Cost	0
(58,686)	Revaluation Losses charged to the Profit & Loss Account	(72,843)
(11,314)	Revaluation Gains/(losses) charged to the Revaluation Reserve	567,843
7,242,889	NBV at 31 March 2020	7,737,889

The historic cost of Land & Buildings as at 31 March 2020 is £6.361m (2018/19 £6.361m).

6 Debtors

2018/19 £		2019/20 £
5,059	Unpaid Rental Income	43,180
9,411	Grant for Central Support Costs	9,694
42	Other Debtors	0
14,512		52,874

7 Creditors: Amounts Falling Due Within One Year

2018/19 £		2019/20 £
515	Rent Prepayment	0
395	Management Charges	7,065
0	Utilities	295
7,000	Audit	9,120
2,349	Accountancy	2,419
3,046	Legal Fees	3,140
4,015	Miscellaneous	4,134
53,345	Interest Payable to Local Authority	0
70,665		26,173

8 Loans & Other Debts Due To Members

2018/19 £		2019/20 £
5,611,982	Loan from Local Authority (refer to Note 10)	5,611,982

In the event of liquidation of the LLP, Loans & other debts due to Members will be repaid following settlement of other unsecured creditors, including reimbursement of amounts paid out under the Scottish Government Guarantee in respect of any Interest Payment Shortfalls, projected costs of liquidation and payment of accrued interest charges per Paragraph 6 Part 6 of the Members Agreement.

9 Members' Capital

2018/19 £		2019/20 £
1	Initial Capital - Scottish Borders Council	1
1	Initial Capital – Scottish Futures Trust Investments Ltd	1
894,000	Capital Grant - Scottish Borders Council	894,000
894,002		894,002

10 Related Party Transactions

During the year, Bridge Homes entered into the following transactions with Scottish Borders Council:

	Transaction £	Debtor/ (Creditor) At 31 March 2020 £
Loan	0	(5,611,982)
Capital Grant	2	2
Revenue Grant	9,694	9,694
Service Charge	(9,694)	(9,694)
Loan Interest	(111,128)	0
	(111,126)	(5,611,980)

11 Taxation

Taxation on all partnership profits is solely the liability of the individual members. Consequently, neither taxation nor related deferred taxation arising in the LLP are accounted for in these financial statements.

12 Ultimate Controlling Party

Bridge Homes LLP is controlled by the Scottish Borders Council as detailed on page 3.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDGE HOMES LLP

Opinion

We have audited the financial statements of Bridge Homes LLP ("the LLP") for the year ended 31 March 2020, which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement, Statement of Changes in Equity and related notes, including the accounting policies.

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The members have prepared the financial statements on the going concern basis as they do not intend to liquidate the LLP or to cease its operations, and as they have concluded that the LLP's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the members' conclusions, we considered the inherent risks to the LLP's business model and analysed how those risks might affect the LLP's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the LLP will continue in operation.

Other information

The members are responsible for the members' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion 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 members' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and

- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Members' responsibilities

As explained more fully in their statement set out on page 6, the members are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the LLP'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 LLP or to cease operations, or have no realistic alternative but to do so.

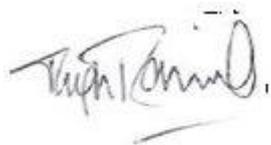
Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the LLP'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 LLP and the LLP's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Hugh Harvie (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

10 November 2020

CONTACT INFORMATION

For further information on Bridge Homes LLP, please contact

Suzy Douglas	Telephone: 01835 – 825881
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Scottish Borders Council	Council Headquarters Newtown St Boswells MELROSE TD6 0SA

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Contact us at Suzy Douglas, Financial Services Manager, Financial Services,
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