

BRIDGE LIVING DEVELOPMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BRIDGE LIVING DEVELOPMENT LIMITED

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BRIDGE LIVING DEVELOPMENT LIMITED

COMPANY INFORMATION

Directors	Mr. S Scully Mr. B Chittick Mr. R Carey Mr. M Harding (appointed 2 March 2026)
Company secretary	Walkers Corporate Services (Ireland) Limited 5th Floor the Exchange George's Dock Dublin D01 W3P9
Registered number	702299
Registered office	5th Floor the Exchange George's Dock Dublin D01 W3P9
Independent auditors	Ernst & Young Chartered Accountants Ernst & Young Building Harcourt Street Dublin 2 Ireland
Bankers	Bank of Ireland 39 St Stephens Green East Dublin 2 Ireland D02 HF62
Solicitors	Eversheds Sutherland LLP Block 2, Harcourt Centre Harcourt Street Dublin 2 Ireland D02 DX37

BRIDGE LIVING DEVELOPMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors present their annual report and the audited financial statements of Bridge Living Development Limited ("the company") for the year ended 31 December 2024.

Directors' responsibilities statement

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

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company's financial statements 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.

Principal activities

The principal activity of the company is developing residential units at East Road, Dublin 1 for resale.

Dividends

The loss for the year, after taxation, amounted to €1,691,406 (2023 - loss of €2,852,331).

During the financial year the directors have not declared or paid any dividends or recommended payment of a final dividend.

Directors

The directors who served during the year were:

Mr. S Scully
Mr. B Chittick
Mr. R Carey

The Directors and the Secretary had no interests in shares or debentures of the company or any group undertaking of the company at the financial year end.

BRIDGE LIVING DEVELOPMENT LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 5th Floor the Exchange, George's Dock, Dublin, D01 W3P9.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

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

Statutory auditors

Ernst & Young (Chartered Accountants) have expressed their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Going concern

The Company meets its day-to-day working capital requirements through its committed loan facilities from its parent company and its senior loan provider.

In May 2026, the Company's €204,500,000 external term loan was due to mature. Subsequent to the year end, the Company successfully refinanced this facility, entering into a new €220,000,000 term loan agreement with Brookfield. The new facility extends the maturity profile of the Company's external debt and provides continued committed funding.

The Directors have considered the Company's cash flow forecasts, available facilities and the successful refinancing of the external term loan. Based on this assessment, the Directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements.

Accordingly, the Directors continue to adopt the going concern basis in preparing the financial statements.

This report was approved by the board and signed on its behalf.



.....
Mr. S Scully
Director

Date: 18 March 2026



.....
Mr. R Carey
Director

Date: 18 March 2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDGE LIVING DEVELOPMENT LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Bridge Living Development Limited ('the Company') for the year ended 31 December 2024, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including the 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 issued in the United Kingdom by the Financial Reporting Council.

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 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- 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 ethical requirements that are relevant to our audit of 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDGE LIVING DEVELOPMENT LIMITED

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.

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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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

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 required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIDGE LIVING DEVELOPMENT LIMITED

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and 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.

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 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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.

Saad Ahmad

for and on behalf of

Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 23 March 2026

BRIDGE LIVING DEVELOPMENT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 €	2023 €
Administrative expenses		(213,044)	(201,328)
Operating loss		(213,044)	(201,328)
Interest expense and similar charges		-	14,064
Fair value changes in derivatives		(1,478,362)	(2,665,067)
Loss before taxation		(1,691,406)	(2,852,331)
Tax on loss		-	-
Loss for the financial year		(1,691,406)	(2,852,331)

There was no other comprehensive income for 2024 (2023:€NIL).

The notes on pages 10 to 16 form part of these financial statements.

BRIDGE LIVING DEVELOPMENT LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
Fixed assets			
Derivative assets		398,557	2,129,544
		398,557	2,129,544
Current assets			
Stocks	8	221,580,749	126,370,670
Debtors: amounts falling due within one year	9	2,369,008	421,845
Cash at bank and in hand	10	4,380,400	13,004,580
		228,330,157	139,797,095
Creditors: amounts falling due within one year	11	(9,932,850)	(10,994,081)
Net current assets		218,397,307	128,803,014
Total assets less current liabilities		218,795,864	130,932,558
Creditors: amounts falling due after more than one year	12	(148,221,389)	(67,395,919)
Net assets		70,574,475	63,536,639
Capital and reserves			
Called up share capital presented as equity	13	76,035,335	67,306,093
Profit and loss account	14	(5,460,860)	(3,769,454)
Shareholders' funds		70,574,475	63,536,639

The financial statements were approved and authorised for issue by the board:



.....
Mr. S Scully
Director



.....
Mr. R Carey
Director

Date: 18 March 2026

Date: 18 March 2026

The notes on pages 10 to 16 form part of these financial statements.

BRIDGE LIVING DEVELOPMENT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 January 2023	100	(917,123)	(917,023)
Loss for the year	-	(2,852,331)	(2,852,331)
Shares issued during the year	67,305,993	-	67,305,993
At 1 January 2024	67,306,093	(3,769,454)	63,536,639
Loss for the year	-	(1,691,406)	(1,691,406)
Shares issued during the year	8,729,242	-	8,729,242
At 31 December 2024	76,035,335	(5,460,860)	70,574,475

The notes on pages 10 to 16 form part of these financial statements.

BRIDGE LIVING DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Bridge Living Development Limited is a private company, limited by shares, incorporated in the Republic of Ireland. The company's registered number and registered office address can be found on the company information page.

2. Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014. The entity financial statements comply with the small companies regime as set out in Section 1A of Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in section 280C of the Companies Act 2014.

3. Significant accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

The following principal accounting policies have been applied:

3.2 Going concern

The company meets its day-to-day working capital requirements through its committed loan facilities from its parent company and senior loan provider. After making enquiries, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for at least 12 months from the date of this report. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3.3 Administrative expenses

Expenses are recorded on an accruals basis.

3.4 Foreign currency translation

The company's functional and presentational currency is Euro.

3.5 Borrowing costs

Finance costs directly related to the stock are capitalised and include interest and commitment expense on the loan facilities, amortisation of interest rate cap premiums and amortisation of debt issuance costs.

BRIDGE LIVING DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Significant accounting policies (continued)

3.6 Derivative assets

Interest rate cap contracts are initially measured at fair value, which is normally the transaction price on the date on which the contract is entered into and are subsequently measured at fair value through profit or loss. Interest rate cap contracts are carried as assets when the fair value is positive. The fair value of interest rate cap contracts is determined by calculating the present value of the estimated future cash flows based on observable yield curves.

3.7 Stocks

Stocks arise from the acquisition and development of properties with a view to sale. They are carried at the lower of cost and net realisable value in accordance with FRS 102 Section 13 Inventories. Cost is defined as all costs incurred in the purchase of the stocks and all costs incurred in bringing them to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less costs to complete development and selling expenses. Any write downs to net realisable value are recognised in the Statement of comprehensive income in the periods in which the write down occurs.

3.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

3.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

3.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision only affects that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Directors considered areas involving significant judgement to be in relation to:

Valuation of stock

The Directors are required to make an assessment of the value of the company's stock. In line with Section 13 of FRS 102, the Directors have to hold stock at the lower of cost and net realisable value. The net realisable value calculation is a critical accounting estimate which is detailed in the note 8.

BRIDGE LIVING DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Employees

The company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

6. Taxation

Current tax: ROI corporation tax on loss for the year was €Nil (2023: €Nil).

The company had unused taxable losses of €5,451,833 (2023: €3,760,427).

7. Derivative assets

	2024 €	2023 €
Derivative assets	398,557	2,129,544
	<u>398,557</u>	<u>2,129,544</u>

The company values its interest rate derivatives at fair value. The fair values are estimated by the company's derivatives broker with revaluation occurring on a monthly basis. The broker will use a number of assumptions in determining the fair values, including estimations over future interest rates and therefore, future cash flows. The fair value represents the net present value of the difference between the cash flows produced by the contracted rate and the valuation rate.

During the year, the company recognised a change in unrealised loss on fair value of €1,478,362 (2023: loss of €2,665,067).

8. Stocks

	2024 €	2023 €
Construction work in progress	221,580,749	126,370,670
	<u>221,580,749</u>	<u>126,370,670</u>

The net realisable value of stocks have been reviewed by management and determined higher than cost.

At balance sheet date, the Directors undertook an assessment of the lower of cost and net realisable value of stock with regards to its measurement in accordance with Section 13 of FRS 102. The Directors considered the cost components of the stock, the costs to complete the stock for sale and gross development value on completion. Based on this assessment, the cost is lower than net realisable value and therefore no impairment is recognised.

BRIDGE LIVING DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Debtors

	2024	2023
	€	€
Amounts owed by group undertakings	267,431	285,977
Other debtors	2,057,146	100
VAT receivable	44,431	135,768
	<u>2,369,008</u>	<u>421,845</u>

10. Cash and cash equivalents

	2024	2023
	€	€
Cash at bank and in hand	4,380,400	13,004,580
	<u>4,380,400</u>	<u>13,004,580</u>

11. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Loans owed to credit institutions	1,796,712	1,452,089
Trade creditors	8,075,370	9,503,092
Accruals	60,768	38,900
	<u>9,932,850</u>	<u>10,994,081</u>

Trade creditors and accruals are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

BRIDGE LIVING DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Creditors: Amounts falling due after more than one year

	2024	2023
	€	€
Loans owed to credit institutions	118,944,022	67,395,919
Trade creditors	473,500	-
Amounts owed to group companies	28,803,867	-
	148,221,389	67,395,919
	148,221,389	67,395,919

Senior loan facilities had a total commitment of €204,500,000 and bore interest at 4.25% plus 3-month EURIBOR on drawn balances and a 1.5% commitment fee on the undrawn balance of the facility. The facilities were secured against the assets of the Company and were due to mature on 31 May 2026.

Subsequent to the year end, the Company refinanced these facilities in full and entered into a new €220,000,000 senior secured term loan agreement with Brookfield. The refinancing replaced the previous €204,500,000 facility and extends the maturity profile of the Company's external debt. The previous facilities were repaid in full as part of the refinancing transaction.

As a result of the successful refinancing, the Directors consider that the refinancing risk associated with the May 2026 maturity has been addressed. Accordingly, the Board does not consider that any material uncertainty exists in relation to the Company's ability to continue as a going concern arising from the previous facility's maturity.

The senior loan amount present above is net of amortised debt issuance costs of €1,118,530 (2023: €2,039,276).

Amounts owed to group companies comprises an unsecured interest bearing facility from East Living (JV) S.à r.l., its immediate parent company, which carries an interest rate of 9.92% with a maturity date upon termination of the facility.

An analysis of the maturity of the loans is given below:

	2024	2023
	€	€
Amounts falling due within one year or on demand (note 11)	1,796,712	1,452,089
Amounts falling due between two and five years	147,747,889	67,395,919
Amounts falling due after 5 years	-	-
	149,544,601	68,848,008
	149,544,601	68,848,008

13. Called up share capital presented as equity

	2024	2023
	€	€
Authorised, allotted, called up and fully paid		
76,035,335 (2023 - 67,306,093) Ordinary shares of €1.00 each	76,035,335	67,306,093
	76,035,335	67,306,093

During the year the company issued 8,729,242 €1 ordinary shares at par.

BRIDGE LIVING DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Reserves

Profit and loss account

The profit and loss account includes all cumulative current and prior period retained profits and losses.

15. Financial commitments and contingent liabilities

The company has no financial commitments or contingent liabilities at 31 December 2024 or 31 December 2023.

16. Capital commitments

At 31 December 2024 the company had capital commitments as follows:

	2024 €	2023 €
Contracted commitments included within Trade creditors	5,104,060	4,957,434
	<u>5,104,060</u>	<u>4,957,434</u>

The capital commitments of the company are contractual obligations in relation to the development of residential units at East Road, Dublin 1. Under the contract, the company is obligated to pay the contractor for work done when it is certified in accordance with the contract.

17. Related party transactions

During the year, the company issued 8,729,242 €1 ordinary shares issued at par from East Living (JV) S.à r.l., its immediate parent company. During the year, the company received €27,888,314 (2023: €33,453,103) by way of an interest free loan from East Living (JV) S.à r.l., its immediate parent company.

During the year, the company paid amounts on behalf of East Living (JV) S.à.r.l. of €56,451 (2023: €44,954). At 31 December 2024, the balance owed by East Living (JV) S.à.r.l. was €166,880 (2023: €104,333).

During the year, the company paid amounts on behalf of East Living SCSp of €18,692 (2023: €36,934). At 31 December 2024, the balance owed by East Living SCSp was €100,551 (2023: €81,859). East Living SCSp is a related party by virtue of being under common control.

During the year, the company paid amounts on behalf of East Living (GP) S.á.r.l. of €64,320 (2023: €44,859). At 31 December 2024, the balance owed by East Living (GP) S.á.r.l. was €165,711 (2023: €99,785). East Living (GP) S.á.r.l. is a related party by virtue of being under common control.

BRIDGE LIVING DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

18. Post balance sheet events

Subsequent to the reporting date, the Company completed the refinancing of its €204,500,000 senior secured term loan, which was due to mature on 31 May 2026. The Company entered into a new €220,000,000 senior secured term loan facility with Brookfield.

The refinancing transaction resulted in the full repayment of the previous €204,500,000 facility and extends the maturity profile of the Company's external debt.

As the refinancing was completed after the reporting date, it represents a non-adjusting post balance sheet event. Accordingly, no adjustment has been made to the amounts recognised in the financial statements at the reporting date.

The Directors consider the successful refinancing to be a positive event for the Company's liquidity and capital structure.

19. Controlling party

The Directors consider East Living (JV) SARL (the "Parent") and East Living SCSp (the "East Living (JV)'s Parent") to be related parties of the company.

The Directors also consider TCO Investments 2 Sarl and HS East Living SARL being the Joint Venture owners of the East Living SCSp as being related parties of the company.

The Company is controlled through a joint venture between TCO Investments 2 Sarl and HS East Living SARL.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 18 March 2026










FY2024 - BRIDGE LIVING DEVELOPMENT_FORSIGNATURE_2026-03-17

Final Audit Report

2026-03-19

Created:	2026-03-18
By:	Gillian Meagher (gillian.meagher@eaglestreet.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA80WSYIXtMJEeL-iBWZvflVjv8rpIV_kd

"FY2024 - BRIDGE LIVING DEVELOPMENT_FORSIGNATURE_2026-03-17" History

-  Document created by Gillian Meagher (gillian.meagher@eaglestreet.com)
2026-03-18 - 11:03:37 AM GMT
-  Document emailed to Richard Carey (richard.carey@eaglestreet.com) for signature
2026-03-18 - 11:03:43 AM GMT
-  Document emailed to Shane Scully (shane.scully@eaglestreet.com) for signature
2026-03-18 - 11:03:43 AM GMT
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2026-03-18 - 11:03:46 AM GMT
-  Email viewed by Shane Scully (shane.scully@eaglestreet.com)
2026-03-18 - 11:03:46 AM GMT
-  Document e-signed by Richard Carey (richard.carey@eaglestreet.com)
Signature Date: 2026-03-18 - 11:39:14 AM GMT - Time Source: server
-  Email viewed by Shane Scully (shane.scully@eaglestreet.com)
2026-03-19 - 11:08:15 AM GMT
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Signature Date: 2026-03-19 - 4:27:11 PM GMT - Time Source: server
-  Agreement completed.
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