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TRIPLE POINT LEASE PARTNERS

ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Docusign Envelope ID: EAFF6393-3C11-44E7-B1D9-B5052F73F8FE

TRIPLE POINT LEASE PARTNERS

INFORMATION

Operator	Triple Point Investment Management LLP 1 King William Street London EC4N 7AF
Administrative office	1 King William Street London EC4N 7AF
Independent auditor	Cooper Parry Group Limited Statutory Auditor New Derwent House 69-73 Theobalds Road Holborn London WC1X 8TA

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TRIPLE POINT LEASE PARTNERS

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TRIPLE POINT LEASE PARTNERS

OPERATOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Introduction

The principal activities of the partnership (TPLP) are lending, leasing and infrastructure funding. The partnership provides loan and lease finance to corporate, public sector and small and medium-sized enterprise (SME) customers through a number of direct and indirect channels and supports a wide range of asset types.

TPLP's primary objective is to offer partners stable and predictable profits. TPLP targets a broad spread of lending, leasing and infrastructure funding to corporates and public sector organisations such as local authorities and the NHS. Corporate and SME transactions are assessed by a committee which considers the nature of the counterparty, asset type and terms such as maturity, return and residual value risk. TPLP considers it important to act as a responsible lender and continues to work pro-actively in helping borrowers that may require support.

In January 2023, Triple Point (the Operator) was accredited as a BCorp, a designation that the business meets high standards of verified social and environmental performance, accountability, and transparency. Core to Triple Point's commitment to being a sustainable and responsible Operator is the integration of environmental, social and governance (ESG) issues into all its analysis, acting as an additional risk assessment framework.

The partnership has a total of 417 active agreements (413: 31 March 2024) with 123 counterparties (131: 31 March 2024) spread across the UK. £48.6m of new business was written in the financial year across all sectors (compared to £60m to 31 March 2024). This reduction in new business levels was a result of reduced liquidity availability during the year.

Business allocation by Sector

As at 31 March 2025, the percentage of capital allocation by sector was: Corporate 37%, NHS 20%, Local Authority 10%, Housing Association 11%, Infrastructure Finance 12%, SME Debt Finance 4% and Specialty Finance 6%.

Performance

The loan and lease portfolio continues to perform in line with expectations and profits earned from the trading of ex-lease vehicles, plant and medical equipment have contributed to an annual return on capital employed of 5.7% (2024 - 5.1%).

Trading Outlook

The partnership remains a leading provider of lease finance to the UK public sector. TPLP is active across the major public sector leasing frameworks and continues to finance essential assets for local authorities and NHS Trusts. Alongside this, the partnership maintains its role as a lender to UK corporates with a network of introducers who view it as a dependable alternative to traditional bank finance.

The economic backdrop improved during the period as the Bank of England cut rates and inflation fell to around 2.5% - close to its 2% target level. While supply chain conditions have improved, global market uncertainty - especially related to US tariffs - is creating fresh concerns. That said, the partnership's focus on predominantly UK-based lending and leasing means exposure to global trade disruptions is minimal.

We continue to closely monitor portfolio performance. As outlined in the introduction, new deals are assessed by a committee which reviews the counterparty, asset type, sector risk, and terms, which include return, structure, maturity, residual value risk and ESG factors. Public sector customers remain highly reliable, with many extending leases due to long procurement cycles. Resale values for returned assets remain healthy, helped by stable demand and more consistent market conditions.

The outlook remains positive. Liquidity is strong with an increase in partner contributions late in the financial year. The vast majority of counterparties continue to meet their obligations in full and on time. The partnership has written new business at attractive rates and entered the new financial year with a robust pipeline which will help increase deployment up above 95% during the new financial year.

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OPERATOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Risks and uncertainties

The partnership has continued to take a cautious and proactive approach to portfolio management, with an enhanced monitoring process that regularly reviews all counterparties. This helps ensure the quality of the portfolio and protects returns for partners. When originating new business, the partnership only commits to transactions that meet its robust credit standards, and does not compromise on deal quality.

As outlined in the trading outlook, over the year, the economic backdrop improved on the previous year but remained challenging. Tighter credit conditions, wage inflation and market uncertainty continue to weigh on UK businesses. Despite this environment, the partnership has performed well, with the vast majority of counterparties paying their loans and leases in full.

As a result, the partners have a reasonable expectation that TPLP has adequate resources to continue in operational existence for the foreseeable future and, therefore, the financial statements have been prepared on a going concern basis.

Auditors

The auditors, Cooper Parry Group Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the partners and signed on their behalf by:

DocuSigned by:
Isobel Gunn-Brown
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I Gunn- Brown
Designated member

Date: 15 August 2025

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TRIPLE POINT LEASE PARTNERS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRIPLE POINT LEASE PARTNERS

Opinion

We have audited the financial statements of Triple Point Lease Partners (the 'partnership') for the year ended 31 March 2025, which comprise the profit and loss account, the balance sheet, the statement of cash flows and the notes to the non-statutory financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the partnership's affairs as at 31 March 2025 and of its profit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 partnership in accordance with the ethical requirements that are relevant to our audit of the non-statutory financial statements in the UK, including the FRC’s Ethical Standard 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

We have nothing to report in respect of the following matters in relation to which the ISA (UK) require us to report to you where:

- The partners’ use of the going concerns basis of accounting in the preparation of the non-statutory financial statements is not appropriate: or
- The partners have not disclosed in the non-statutory financial statements any identified material uncertainties that may cast significant doubt about the partnership’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the non- statutory financial statements are authorised for issue.

Other information

The partners are responsible for the other information. The other information comprises the information included in the annual report, other than the non-statutory financial statements and our auditor’s report thereon. Our opinion on the non- statutory financial statements does not cover the other information and we do not express any for of assurance conclusion thereon.

In connection with our audit of the non- statutory financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the non-statutory 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 misstatements in the non-statutory financial statements or a material misstatement of the other information. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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We have nothing to report in this regard.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships requires us 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
- we have not received all the information and explanations we require for our audit.

Responsibilities of partners

The partners are responsible for the preparation of the non-statutory financial statements and for being satisfied that they give a true and fair view, such internal control as the partners determine is necessary to enable the preparation of non-statutory financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the non-statutory financial statements, the partners are responsible for assessing the partnership'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 partners either intend to liquidate the partnership or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the non-statutory 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 (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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these non-statutory financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We gained and understanding of the legal and regulatory framework applicable to the partnership and the industry in which it operates and considered the risk of acts by the partnership that were contrary to applicable laws and regulations, including fraud. We discussed with partners the policies and procedures in the place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the non-statutory financial statements, including, but not limited to, applicable law and United Kingdom Accounting Standards. Our tests included agreeing the non-statutory financial statements disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud on included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of the non-statutory financial statements. We determined that the principal risks related to posting manual journals entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the partners that represented a risk of material misstatement due to fraud.

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the non-statutory financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the non-statutory financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the non-statutory financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely for the exclusive use of the partners and solely for the purpose of satisfying the partners' request to have the non-statutory financial statements audited. Our report is not be used for any other purpose, recited or referred to in any document, copied or made available (in whole or in part) to any other person without prior written consent. We accept no duty, responsibility or liability to any other party in connection with the report or this engagement.

Signed by:
Chris Evans
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Chris Evans (Senior Statutory Auditor)

for and on behalf of
Cooper Parry Group Limited

Statutory Auditor

New Derwent House
69-73 Theobalds Road
Holborn
London
WC1X 8TA
Date: 15 August 2025

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TRIPLE POINT LEASE PARTNERS

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Turnover	19,355,932	18,738,757
Depreciation	(10,747,466)	(10,315,161)
Gross profit	8,608,466	8,423,596
Administrative expenses	(334,242)	(173,186)
Operating profit	8,274,224	8,250,410
Interest receivable and similar income	95,774	103,556
Profit for the financial year	8,369,998	8,353,966

There were no recognised gains and losses for 2025 or 2024 other than those included in the profit and loss account.

The notes on pages 9 to 16 form part of these financial statements.

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TRIPLE POINT LEASE PARTNERS

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Intangible assets	4		180,295		31,741
Tangible assets	5		44,298,351		46,775,080
			44,478,646		46,806,821
Current assets					
Debtors	6	98,982,005		101,872,695	
Cash at bank and in hand		10,318,162		5,264,089	
		109,300,167		107,136,784	
Creditors: amounts falling due within one year	8	(8,043,710)		(6,635,775)	
Net current assets			101,256,457		100,501,009
Total assets less current liabilities and net assets attributable to partners			145,735,103		147,307,830
Represented by:					
Partners' other interests					
Partners' capital account			145,735,103		147,307,830
			145,735,103		147,307,830

The financial statements were approved and authorised for issue by the partners and were signed on their behalf by:

DocuSigned by:
Isobel Gunn-Brown
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I Gunn- Brown
Designated member

Date: 15 August 2025

The notes on pages 9 to 16 form part of these financial statements.

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TRIPLE POINT LEASE PARTNERS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Profit for the financial year	8,369,998	8,353,966
Adjustments for:		
Amortisation of intangible fixed assets	13,635	11,773
Depreciation of tangible fixed assets	10,747,466	10,315,161
Gains on termination of leases	(181,840)	(767,387)
Interest received	(95,774)	(92,915)
Decrease/(increase) in debtors	2,890,690	(20,386,007)
Increase/(decrease) in creditors	1,407,935	(5,518,969)
Net cash generated from operating activities before transactions with partners	23,152,110	(8,084,378)
Cash flows from investing activities		
Purchase of intangible fixed assets	(162,189)	(23,668)
Purchase of tangible fixed assets	(9,288,376)	(16,862,589)
Sale of tangible fixed assets	1,199,479	1,805,966
Interest received	95,774	92,915
Net cash from investing activities	(8,155,312)	(14,987,376)
Cash flows from financing activities		
Contribution to partnership	10,164,730	35,727,099
Exits from partnership	(20,107,455)	(20,978,895)
Net cash used in financing activities	(9,942,725)	14,748,204
Net increase/(decrease) in cash and cash equivalents	5,054,073	(8,323,550)
Cash and cash equivalents at beginning of year	5,264,089	13,587,639
Cash and cash equivalents at the end of year	10,318,162	5,264,089
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	10,318,162	5,264,089
	10,318,162	5,264,089

The notes on pages 9 to 16 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Partnership information

Triple Point Lease Partners is a limited partnership incorporated in England and Wales. The registered office is 1 King William Street, London, EC4 7AF.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102").

The financial statements are prepared in sterling which is the functional currency of the partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statement have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

2.2 Going concern

The partners have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Turnover

Turnover comprises of income from the partnership's participation in operating and finance lease activities receivable net of VAT, income receivable from debt factoring and gains on early termination of leases.

2.4 Income recognition

Equipment leased to customers under operating leases is capitalised in accordance with fixed assets policy. Operating lease income is accounted for in a manner that ensures steady recognition of income over the lease term, with any rental increases recognised in the period to which they relate. Income is calculated on a monthly basis and consequently a full month's revenue is recognised for any leases that are present for the full month, income for leases that are not present for the full month are in proportion to the number of days they are present.

Loans and receivables income is recognised over the period of the contract so as to produce a constant rate of return on the net cash advanced. Gains on early termination of leases includes all proceeds due to be received less any termination costs and the carrying value of the asset terminated at the date of termination. Income is recognised on the date of the proceeds invoice raised.

2.5 Intangible assets

Intangible assets are recognised at cost and subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The estimated useful lives range as follows:

Loanbook software	-	5	years straight line
Other software	-	10	years straight line

The estimated useful lives and amortisation methods are reviewed annually. Residual values are assumed to be nil unless otherwise stated.

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2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets are started at cost less depreciation and any impairment losses.

Depreciation on operating leased assets is charged over the term of the lease for an amount equal to the difference between the asset cost and the residual value. The amount of depreciation charged in respect of each lease is calculated so that the amount of rental income less depreciation for each period of the lease provides a steady recognition of income under the lease. The depreciation rate will therefore depend on the length of the lease.

In the current year, the partnership has reclassified depreciation relating to operational assets from administrative expenses to cost of sales. This change better reflects the nature of the expense as it directly relates to the delivery of services. The comparative figures have been restated accordingly. The impact of this reclassification is £10,747,466 (2024: £10,315,161).

The gain or loss arising on the disposal of an asset is dertermined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit and loss account.

2.7 Impairment of fixed assets

At each reporting period end date Asset Management specialists conduct a review of the residual value of the tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

2.8 Cash and cash equivalents

Cash and cash equivalent are basic financial assets and include cash in hand, deposits held at call with banks.

2.9 Financial assets

The partnership has elected to apply the provisions of Section 11”Basic Financial Instruments” and section 12 “Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial assets are recognised in the partnership’s statement of financial position when the entity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specific categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Loans and receivables

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as ‘loans and receivables’. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

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2. Accounting policies (continued)

2.9 Financial assets (continued)

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of Impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the profit and loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

2.10 Financial liabilities

Financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the partnership’s obligation are discharged, cancelled, or they expire.

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

In the application of partnership's accounting policies, the partners 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 affects only that period, or in the periods of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Residual values and impairment of assets

TPLP takes residual value positions in assets (RV's). The estimate of the RV's are calculated when entering a lease, the value of that asset is reviewed annually by asset Management Specialists, there have been no additional indicators of impairment identified during the year.

Depreciation

Due to the significance of the depreciation charge to the financial statements, the directors consider this to be a critical accounting estimate. The depreciation charge is calculated, as detailed in Note 2.6, and the residual values are reviewed annually to assess whether any impairment is required. As a result the partners consider that the value of the depreciation charge is correct and reflective of the value of the assets.

Recoverability of debtors

The partners have reviewed the year end balances in respect of debtors due in less than and more than one year and consider that all amounts are fully recoverable after taking the bad debt provision into consideration.

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4. Intangible assets

	Computer software £
Cost	
At 1 April 2024	43,850
Additions	162,189
At 31 March 2025	206,039
Amortisation	
At 1 April 2024	12,109
Charge for the year	13,635
At 31 March 2025	25,744
Net book value	
At 31 March 2025	180,295
At 31 March 2024	31,741

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5. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 April 2024	93,865,035
Additions	9,288,376
Disposals	(11,962,238)
At 31 March 2025	91,191,173
Depreciation	
At 1 April 2024	47,089,955
Charge for the year	10,747,466
Disposals	(10,944,599)
At 31 March 2025	46,892,822
Net book value	
At 31 March 2025	44,298,351
At 31 March 2024	46,775,080

6. Debtors

	2025 £	2024 £
Due after more than one year		
Outstanding finance lease capital	16,459,338	25,151,460
Other debtors	38,275,913	37,020,461
	54,735,251	62,171,921
Due within one year		
Debtors for lease payments	1,954,688	1,946,770
Outstanding finance lease capital	11,113,563	7,571,637
Amounts owed by entities under common control	726,459	-
Other debtors	29,743,602	29,737,289
Prepayments and accrued income	708,442	445,078
	98,982,005	101,872,695

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7. Finance lease receivables

	2025 £	2024 £
Not later than 1 year	12,327,213	10,778,913
Later than 1 year and not later than 5 years	17,404,447	24,278,738
Later than 5 years	472,149	872,722
	30,203,809	35,930,373
Unearned finance income	(2,631,193)	(3,207,277)
Present value of minimum lease payments receivable	27,572,616	32,723,096

Finance leases primarily relate to vehicle, plant and equipment leases with various corporates, NHS trusts and local authorities. No contingent rents have been recognised within the turnover period.

Total further minimum lease payments receivable under non-cancellable operating leases are as above.

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	46,637	71,333
Amounts owed to entities under common control	-	25,370
VAT payable	780,200	-
Accruals	10,620	35,893
Deferred income	7,206,253	6,503,179
	8,043,710	6,635,775

9. Operating leases

Operating leases primarily relate to vehicle, plant and equipment leases with various NHS Trusts and local authority lessees. No contingent rents have been recognised within the turnover period.

Total further minimum lease payments receivable under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	9,768,899	10,182,597
Later than 1 year and not later than 5 years	18,670,970	19,542,261
Later than 5 years	226,646	1,571,357
	28,666,515	31,296,215

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10. Related party transactions

Included in, "Amounts due to entities under common control" is a balance of £726,459 (2024: £25,370 due from) due from TP Leasing Limited (TPLL), an entity under the same common control as Triple Point Lease Partners (TPLP), relating to rentals collected by TPLL on behalf of TPLP on a portfolio of leases sold to TPLP.

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TRIPLE POINT LEASE PARTNERS

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Turnover		
Income receivable from operating lease activities	13,201,025	12,581,658
Income receivable from finance lease activities	1,588,658	1,624,494
Loans and receivables income	4,384,409	3,765,218
Gains on termination of leases	181,840	767,387
	19,355,932	18,738,757

	2025 £	2024 £
Cost of sales		
Depreciation	10,747,466	10,315,161
	10,747,466	10,315,161

	2025 £	2024 £
Administration expenses		
Legal and professional	68,773	90,893
Auditors' remuneration	21,950	13,250
Accountancy fees	3,719	-
Bank charges	323	492
Bad debts	225,842	48,047
Sundry establishment expenses	-	8,731
Amortisation - intangible fixed assets	13,635	11,773
	334,242	173,186

	2025 £	2024 £
Interest receivable		
Bank interest receivable	88,627	92,915
Other interest receivable	7,147	10,641
	95,774	103,556