



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2017 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 889 737 972  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BEKKESTUA SENTER AS  
Forretningsadresse: Munkedamsveien 45  
0250 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2017 - 31.12.2017

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: NEWSEC BASALE AS  
Dato for fastsettelse av årsregnskapet: 27.06.2018

### Grunnlag for avgivelse

År 2017: Årsregnskapet er elektronisk innlevert  
År 2016: Tall er hentet fra elektronisk innlevert årsregnskap fra 2017

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 13.05.2021



### Resultatregnskap

Beløp i: NOK	Note	2017	2016
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		38 462 188	29 889 473
Annen driftsinntekt	3		
<b>Sum inntekter</b>		<b>38 462 188</b>	<b>29 889 473</b>
<b>Kostnader</b>			
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	14 294 530	11 406 431
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1	-8 205 700	
Annen driftskostnad		6 362 588	4 891 015
<b>Sum kostnader</b>		<b>12 451 418</b>	<b>16 297 446</b>
<b>Driftsresultat</b>		<b>26 010 769</b>	<b>13 592 027</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern			12 265
Annen renteinntekt		15 051	17 622
Annen finansinntekt		177 511	11 158
<b>Sum finansinntekter</b>		<b>192 562</b>	<b>41 046</b>
Rentekostnad til foretak i samme konsern	4	5 035 532	3 651 316
Annen rentekostnad		14 797	1 001
Annen finanskostnad		5 832	24 166
<b>Sum finanskostnader</b>		<b>5 056 162</b>	<b>3 676 483</b>
<b>Netto finans</b>		<b>-4 863 600</b>	<b>-3 635 437</b>
<b>Ordinært resultat før skattekostnad</b>		<b>21 147 170</b>	<b>9 956 589</b>
Skattekostnad på ordinært resultat	5	5 183 303	2 518 641
<b>Ordinært resultat etter skattekostnad</b>		<b>15 963 867</b>	<b>7 437 948</b>
<b>Årsresultat</b>		<b>15 963 867</b>	<b>7 437 948</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>15 963 867</b>	<b>7 437 948</b>
<b>Totalresultat</b>		<b>15 963 867</b>	<b>7 437 948</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2017</b>	<b>2016</b>
<b>Overføringer og disponeringer</b>			
Utbytte		3 491 585	
Konsernbidrag	2	3 578 395	5 394 592
Overføringer til/fra annen egenkapital	2	8 893 887	2 043 356
<b>Sum overføringer og disponeringer</b>		<b>15 963 867</b>	<b>7 437 948</b>



## Balanse

Beløp i: NOK	Note	2017	2016
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5		696 454
<b>Sum immaterielle eiendeler</b>			<b>696 454</b>
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	1	352 857 851	276 172 506
<b>Sum varige driftsmidler</b>		<b>352 857 851</b>	<b>276 172 506</b>
<b>Finansielle anleggsmidler</b>			
Andre fordringer		5 998 225	4 617 453
<b>Sum finansielle anleggsmidler</b>		<b>5 998 225</b>	<b>4 617 453</b>
<b>Sum anleggsmidler</b>		<b>358 856 076</b>	<b>281 486 413</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		2 474 915	1 060 887
Andre fordringer	4	1 643 877	1 670 463
<b>Sum fordringer</b>		<b>4 118 791</b>	<b>2 731 350</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		49 152 893	26 405 878
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>49 152 893</b>	<b>26 405 878</b>
<b>Sum omløpsmidler</b>		<b>53 271 684</b>	<b>29 137 228</b>
<b>SUM EIENDELER</b>		<b>412 127 760</b>	<b>310 623 640</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2017</b>	<b>2016</b>
<b>Innskutt egenkapital</b>			
Selskapskapital	2	172 511 000	172 511 000
Overkurs	2	39 068 942	
<b>Sum innskutt egenkapital</b>		<b>211 579 942</b>	<b>172 511 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	2	5 660 544	2 888 038
<b>Sum opptjent egenkapital</b>		<b>5 660 544</b>	<b>2 888 038</b>
<b>Sum egenkapital</b>		<b>217 240 486</b>	<b>175 399 038</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5	1 225 321	
<b>Sum avsetninger for forpliktelser</b>		<b>1 225 321</b>	
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	4	181 550 000	125 000 000
<b>Sum annen langsiktig gjeld</b>		<b>181 550 000</b>	<b>125 000 000</b>
<b>Sum langsiktig gjeld</b>		<b>182 775 321</b>	<b>125 000 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		723 508	994 616
Betalbar skatt	5	160 954	495 141
Skyldige offentlige avgifter		924 281	626 394
Utbytte		3 491 585	
Annen kortsiktig gjeld	4	6 811 625	8 108 451
<b>Sum kortsiktig gjeld</b>		<b>12 111 953</b>	<b>10 224 602</b>
<b>Sum gjeld</b>		<b>194 887 274</b>	<b>135 224 602</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>412 127 761</b>	<b>310 623 640</b>



## Notes to the accounts 2017

Bekkestua Senter AS

### Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles for small entities in Norway. These principles are governed by The Norwegian Accounting Standards Board.

#### Classification of assets

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year of the balance day are classified as current assets. The classification of current and non-current liabilities is based on the same criteria. Debt with a maturity of more than one year after the accounting period is classified as long term debt. Current assets are valued at the lower of historical cost or fair value. Long term and short term liabilities, are valued at nominal value.

#### Receivables

Trade receivables and other receivables are valued at nominal value, less the accrual for expected losses of the receivable amount. The accrual for losses is based on an individual assessment of each receivable.

#### Income

The operating income consists of rental income and other income. Rental income encompasses the fair value of the payment received for services that fall within the ordinary activities of the company. The costs of sales and other expenses are in principle recognised in the same period as the revenue they relate to.

#### Fixed assets and depreciation

Fixed assets are valued at the historical cost of the asset, but are written off to the recoverable amount if this is lower than the historical cost, and the decline is expected to be permanent. Maintenance of fixed assets are recognised in the accounting year the maintenance occurs. Improvements of an fixed assets are added to the cost of the asset and depreciated over the economic life time of the asset.

#### Income tax and deferred tax

The tax expense in the profit and loss report consists of current income tax and the change in net deferred tax. The change in deferred tax is calculated with a tax rate of 23%, on the temporary differences between the accounting value of the asset and the tax value of the asset. Increasing/decreasing temporary differences that reverses or can be reversed in the accounting period is offset.

#### Investments in other companies

Investments in other companies are valued in accordance with the cost-method. Dividends/group contributions are recognised in the same accounting year as it is registered in the other company.

#### Merger

Bekkestua Eiendomsutvikling and Bekkestua Senter merged December 2nd with accounting and tax continuity. Annual accounts show the result for the whole year. Bekkestua Senter was the overtaking company.

### Note 1 Property, plant and equipment

	Buildings	Fixed technical installations	Land	Tenant improvements	Plant under construction	Total
Acquisition balance 01.01	279 532 076	85 726 903	32 678 152	-	-	397 937 131
Additions	-	-	-	-	250 000	250 000
Disposal	-	-	-	-	-	-
<b>Acquisition balance 31.12</b>	<b>279 532 076</b>	<b>85 726 903</b>	<b>32 678 152</b>	<b>-</b>	<b>250 000</b>	<b>398 187 131</b>
Accumulated impairment 31.12						-
Accumulated depreciation 31.12	22 384 325	22 944 956	-	-	-	45 329 281
<b>Balance value 31.12</b>	<b>257 147 751</b>	<b>62 781 947</b>	<b>32 678 152</b>	<b>-</b>	<b>250 000</b>	<b>352 857 851</b>
Current year impairment	-8 205 700	-	-	-	-	-8 205 700
Current year depreciation	5 422 825	8 871 705	-	-	-	14 294 530
<b>Total current year impairment/depreciation</b>	<b>-2 782 875</b>	<b>8 871 705</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6 088 830</b>
Expected economic life time	50	10	ia	10	ia	
Depreciation method	straight-line	straight-line	none	straight-line	none	



## Note 2 Share capital, shareholder information and equity

Share capital	Number of	Nominal amount	Carrying value
Ordinary shares at 31.12	167	1 033 000	172 511 000

Shareholder	Ordinary shares	Stake
WTSS Norway Holding AS	167	100 %
<b>Total number of shares</b>	<b>167</b>	<b>100 %</b>

	Share capital	Share premium	Other invested equity	Other equity	Total equity
Equity at 01.01	172 511 000	-	-	2 888 038	175 399 038
Profit/loss of the year				15 963 867	15 963 867
Received/given group contribution				-3 578 395	-3 578 395
Dividend				-3 491 585	-3 491 585
Merger		39 068 942		-6 121 381	32 947 561
<b>Equity at 31.12</b>	<b>172 511 000</b>	<b>39 068 942</b>	<b>-</b>	<b>5 660 543</b>	<b>217 240 486</b>

The company is 100% owned by WTSS Norway Holding AS, which is 100% owned by the fund WestInvest TargetSelect Shopping  
The fund is owned by an investment company, which is owned 100% by DekaBank Deutsche Girozentrale  
The company is a real estate fund managed by Deka Immobilien and all returns in the company is for the investors

## Note 3 Benefits/remuneration to the board of directors and auditor

Directors' remuneration	2017	2016
Board of directors remuneration	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

The company has no employees and is therefore not obliged to sign an OTP-agreement and The company does not pay remuneration to the board of directors.

Remuneration, including not reclaimable VAT.	2017	2016
Statutory audit	133 374	85 216
Other assurance services	36 938	-
<b>Total</b>	<b>170 312</b>	<b>85 216</b>

## Note 4 Related party balances

### Related party balances

	Long term liabilities	
	2017	2016
Long term liabilities, Westinvest Gesellschaft Für Investmentfonds mbH	181 550 000	125 000 000
<b>Total Long term liabilities</b>	<b>181 550 000</b>	<b>125 000 000</b>

Interest on related party debt	5 035 532	3 650 692
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	Current receivables	
	2017	2016
Current receivables	4 707	-
<b>Total current liabilities</b>	<b>4 707</b>	<b>-</b>

	Short term debt	
	2017	2016
Short term debt	76 728	578 366
Accrued SHL interest	312 266	-
Dividend to WTSS	3 491 585	-
Group contribution	4 708 415	6 421 634
<b>Total short term debt</b>	<b>8 588 994</b>	<b>7 000 000</b>



## Note 5 Income tax expense

	2017	Mergered 01.01.17	Transferring company 01.01.17	2016
<b>Current year income tax expense</b>				
Change in deferred tax	3 892 330	493 374	75 282	4 18 092
Tax on group contribution	1 130 020			-
Tax payable	160 953	2 100 549		2 100 549
<b>Total current year income tax expense</b>	<b>5 183 303</b>	<b>2 593 923</b>	<b>75 282</b>	<b>2 518 641</b>
<b>Calculation of current year taxable profit</b>				
Profit before tax	21 147 170	9 929 293	-27 296	9 956 589
Permanent differences	1 262	1 900	-	1 900
Changes in temporary differences	-7 637 837	-5 321 327	-4 811 904	-509 423
Received/given Group contribution	-4 708 415	-6 421 634		-6 421 634
Non deductible interest	670 639			
Current year usage of carry forwards	-8 902 180	-1 046 867		-1 046 867
<b>Current year taxable profit</b>	<b>670 639</b>	<b>-2 858 635</b>	<b>-4 839 200</b>	<b>1 980 565</b>
<b>Specification of the tax effect of temporary differences and losses carried forward</b>				
Fixed assets	11 379 066	5 044 620	6 282 336	-1 237 716
Receivables	3 526 358	4 617 453		4 617 453
Profit and loss tax accounts	-9 577 944	-11 972 430	-5 690 800	-6 281 630
Non deductible interest				
Losses carried forward		-8 802 180	-8 802 180	
<b>Sum for calculation of deferred tax liability (+) / deferred tax asset (-)</b>	<b>5 327 480</b>	<b>-11 112 537</b>	<b>-8 210 644</b>	<b>-2 901 893</b>
<b>23 % / 24 % Deferred tax liability (+) / Deferred tax asset (-)</b>	<b>1 225 321</b>	<b>-2 667 009</b>	<b>-1 970 555</b>	<b>-696 454</b>
<b>Specification of current income tax payable</b>				
Current year taxes payable	1 290 973			2 100 550
Income tax on given group contribution	-1 130 020			-1 605 409
<b>Current income tax payable in the balance sheet</b>	<b>160 954</b>	<b>-</b>	<b>-</b>	<b>495 141</b>



## Revenue statement

### Bekkestua Senter AS

Operating income and operating expenses	Note	2017	2016
Revenue		38 462 188	29 889 473
<b>Operating Income</b>		<b>38 462 188</b>	<b>29 889 473</b>
Depreciation and amortisation expense	1	14 294 530	11 406 431
Write down on tangible and intangible assets	1	-8 205 700	0
Other operating expenses		6 362 588	4 891 015
<b>Operating expenses</b>		<b>12 451 418</b>	<b>16 297 446</b>
<b>Operating profit</b>		<b>26 010 769</b>	<b>13 592 027</b>
<b>Financial income and expenses</b>			
Interest income from group entities		0	12 265
Other interest income		15 051	17 622
Other financial income		177 511	11 158
Interest expense to group entities	4	5 035 532	3 651 316
Other Interest expenses		14 797	1 001
Other financial expenses		5 832	24 166
<b>Net financial income and expenses</b>		<b>4 863 599</b>	<b>3 635 437</b>
Operating result before tax		21 147 170	9 956 589
Tax on ordinary result	5	5 183 303	2 518 641
<b>Operating result after tax</b>		<b>15 963 867</b>	<b>7 437 948</b>
<b>Extraordinary income and expense</b>			
<b>Annual net profit</b>		<b>15 963 867</b>	<b>7 437 948</b>
<b>Brought forward</b>			
Dividend		3 491 585	0
Group contribution	2	3 578 395	5 394 592
To other equity	2	8 893 887	2 043 356
<b>Net brought forward</b>		<b>15 963 867</b>	<b>7 437 948</b>



**Balance sheet**  
**Bekkestua Senter AS**

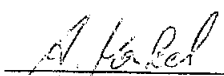
<b>Assets</b>	<b>Note</b>	<b>2017</b>	<b>2016</b>
<b>Fixed assets</b>			
<b>Intangible fixed assets</b>			
Deferred tax asset	5	0	696 454
<b>Total intangible assets</b>		<u>0</u>	<u>696 454</u>
<b>Tangible fixed assets</b>			
Buildings and land	1	352 857 851	276 172 506
<b>Total tangible fixed assets</b>		<u>352 857 851</u>	<u>276 172 506</u>
<b>Financial fixed assets</b>			
Other receivables		5 998 225	4 617 453
<b>Total financial fixed assets</b>		<u>5 998 225</u>	<u>4 617 453</u>
<b>Total fixed assets</b>		<u>358 856 076</u>	<u>281 486 413</u>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		2 474 915	1 060 887
Other receivables		1 639 170	1 670 463
Receivables from group companies	4	4 707	0
<b>Total debtors</b>		<u>4 118 791</u>	<u>2 731 350</u>
<b>Investments</b>			
Cash and bank deposits		49 152 893	26 405 878
<b>Total current assets</b>		<u>53 271 684</u>	<u>29 137 228</u>
<b>Total assets</b>		<u>412 127 761</u>	<u>310 623 640</u>



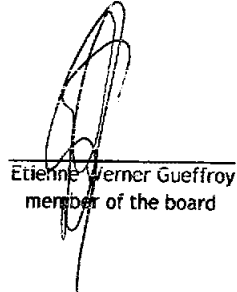
**Balance sheet**  
**Bekkestua Senter AS**

Equity and liabilities	Note	2017	2016
<b>Restricted equity</b>			
Share capital	2	172 511 000	172 511 000
Share premium	2	39 068 942	0
<b>Total restricted equity</b>		<u>211 579 942</u>	<u>172 511 000</u>
<b>Retained earnings</b>			
Other equity	2	5 660 544	2 888 038
<b>Total retained earnings</b>		<u>5 660 544</u>	<u>2 888 038</u>
<b>Total equity</b>		<u>217 240 486</u>	<u>175 399 038</u>
<b>Liabilities</b>			
<b>Provisions</b>			
Deffered tax	5	1 225 321	0
<b>Other long-term liabilities</b>			
Long term liabilities to group companies	4	181 550 000	125 000 000
<b>Total of other long term liabilities</b>		<u>181 550 000</u>	<u>125 000 000</u>
<b>Current liabilities</b>			
Trade creditors		723 508	994 616
Short term liabilities to group companies	4	5 097 409	7 243 956
Tax payable	5	160 954	495 141
Public duties payable		924 281	626 394
Dividends		3 491 585	0
Other short term liabilities		1 714 216	864 495
<b>Total short term liabilities</b>		<u>12 111 953</u>	<u>10 224 602</u>
<b>Total liabilities</b>		<u>194 887 274</u>	<u>135 224 602</u>
<b>Total equity and liabilities</b>		<u>412 127 761</u>	<u>310 623 640</u>

26.6.2018  
The board of Bekkestua Senter AS

  
Astrid Markert  
chairman of the board

  
Henrik Höppner  
member of the board

  
Etienne Werner Gueffroy  
member of the board



## 2017 Bekkestua Senter AS Annual report

### Operations and location

Bekkestua Senter AS is a shopping mall located in Bekkestua - Bærum municipal. The mall started on the 6th of November 2014. The business address is in Bærum, Norway national grid number 17 Property number 33, section 77. The company's purpose is the acquisition, management, development and letting of real estate. Operations that is naturally linked with the above, such as the buying and selling of stock, or in other ways participate in companies engaged in the real estate business.

### Going concern

In accordance with the Norwegian Accounting Act of 1998 it is confirmed that the preparation of the annual accounts was done under this condition.

### Work- and external environment

The company has no employees. There are three people in the Board of Directors. The Board of Directors are aware of the rules regarding equal opportunities, and will also in the future strive to achieve an even distribution between genders. The operations in which the company participates does not result in much pollution. However, the company focuses on protecting the environment in both the daily operations, maintenance of the property, and the tenants' usage of the property.

### Financial situation

It is the Board of Directors view that the financial statement, as presented, is a true representation of the operations and the financial situation of the company.

### The Board of Directors proposed disposition of earnings

The company has net earnings of NOK 15 963 867

The following is proposed:

Dividend	3 491 585
Group contribution	3 578 395
To other equity	8 893 867
<b>Sum of dispositions</b>	<b>15 963 867</b>

Lysaker, June 27th 2018  
The board of Bekkestua Senter AS

Astrid Markert  
Chairperson of the Board

Hendrik Höppler  
Board member

Etienne Werner Gueffroy  
Board member



Statsautoriserte revisorer  
Ernst & Young AS

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## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Bekkestua Senter AS

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Bekkestua Senter AS, which comprise the balance sheet as at 31 December 2017, income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2017 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

#### Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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.

#### Other information

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors (management) is responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, 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.

#### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines 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, management is 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



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audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs) 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.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

## Report on other legal and regulatory requirements

### Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 29 June 2018  
ERNST & YOUNG AS

Kristin Hagland  
State Authorised Public Accountant (Norway)



## Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	27.10.2017	09.11.2017
Telefon	Deres referanse	Vår referanse
90076012	Hilke Rognes	2017/1144466

NEWSEC BASALE AS  
Postboks 5666 Torgarden  
7484 TRONDHEIM

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 27. oktober 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskap:

- WTSS Holding AS, org.nr. 914 429 250
- Bekkestua Senter AS, org.nr. 889 737 972
- Bekkestua Eiendomsutvikling AS, org.nr. 997 790 294
- Wiiv Norway Holding AS, org.nr. 915 659 500
- Stortingsgata 6 II AS, org.nr. 916 122 810.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovenstående selskap dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Fra søknaden gjengis:

*Selskapene eies av det tyske selskapet Westinvest Gesellschaft Für Investmentfonds GmbH.*

*Bakgrunnen for søknaden er at selskapene er registrert i Tyskland. All korrespondanse mellom selskapene i konsernet er på engelsk. Selskapene må følgelig benytte engelsk språk for at eierne skal forstå regnskapet og årsrapporten.*

*Selskapenes virksomhet består i å eie og drive fast eiendom og naturlig tilhørende virksomhet, utelukkende på bedriftsmarkedet.*

*Forvaltning av eiendommene samt dialog mot kunder er delegert til eiendomsforvalter Newsec Basale AS. Arbeidsspråket mellom forvalter og selskapet er engelsk.*

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se <a href="http://www.skatteetaten.no">www.skatteetaten.no</a>	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	<a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	

**Skattedirektoratets vurdering**

Etter regnskapsloven § 3-4 tredje ledd skal ”årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

*”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”*

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er eid av et utenlandsk selskap. Eierkretsen er begrenset. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Det forutsettes at ingen øvrige regnskapsbrukere blir vesentlig negativt berørt av at årsregnskap og årsberetning utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Jeanette Munkvold Skovholt



Kopi til:

BEKKESTUA SENTER AS	Postboks 5666 Torgarden	7484	TRONDHEIM
BEKKESTUA	c/o Newsec Basale Postboks 5666	7484	TRONDHEIM
EIENDOMSUTVIKLING AS	Torgarden		
WTSS NORWAY HOLDING AS	Postboks 5666 Torgarden	7484	TRONDHEIM
WIIV NORWAY HOLDING AS	Postboks 5666 Torgarden	7484	TRONDHEIM
STORTINGSGATA 6 II AS	Postboks 5666 Torgarden	7484	TRONDHEIM

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer*