

Registered Number 1802067

BIRMINGHAM MIDSHIRES PROPERTY SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000



BIRMINGHAM MIDSHIRES PROPERTY SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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BIRMINGHAM MIDSHIRES PROPERTY SERVICES LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS

Halifax Directors Limited
Halifax Secretaries Limited

SECRETARY

Halifax Secretaries Limited

REGISTERED OFFICE

Trinity Road
Halifax
West Yorkshire
HX1 2RG

BIRMINGHAM MIDSHIRES PROPERTY SERVICES LIMITED

DIRECTORS' REPORT

The Directors present their Report and Financial Statements for the year ended 31 December 2000.

PRINCIPAL ACTIVITY, RESULTS AND DIVIDEND

The Company has not traded during the year and has therefore received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. The Directors do not recommend the payment of a dividend.

ULTIMATE HOLDING COMPANY

Halifax Group plc owns all the ordinary share capital of Halifax plc, the parent undertaking.

DIRECTORS AND DIRECTORS' INTERESTS

The Directors who served during the year were as follows:

MS Lodge	resigned 29 December 2000
DJ McPherson	resigned 29 December 2000
Halifax Directors Limited	appointed 29 December 2000
Halifax Secretaries Limited	appointed 29 December 2000

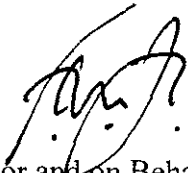
During the year no director had any interest in the share capital of the Company or of any group undertaking other than the ultimate holding company and no rights to subscribe for such interests were granted.

No Director currently holds shares of the ultimate holding company, including interests in shares held beneficially under the long term and short term bonus schemes.

AUDITORS

Having satisfied the provisions of Section 249A of the Companies Act 1985 relating to dormant companies the Company has not appointed auditors.

By order of the board

A handwritten signature in black ink, appearing to be 'J. A. J.', is written over the text 'For and on Behalf of Halifax Secretaries Limited'.

For and on Behalf of Halifax Secretaries Limited

SECRETARY

Trinity Road
Halifax
HX1 2RG

16 February 2001

BIRMINGHAM MIDSHIRES PROPERTY SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2000

	Note	2000 £	1999 £
CURRENT ASSETS			
Creditors: amounts owed by parent undertaking		<u>(23,589,004)</u>	<u>(23,589,004)</u>
CAPITAL & RESERVES			
Called up share capital	2	4,000,000	4,000,000
Profit & Loss Account		<u>(27,589,004)</u>	<u>(27,589,004)</u>
		<u>(23,589,004)</u>	<u>(23,589,004)</u>

The Company was dormant throughout the year and the Directors make the following statements:

- the Company is eligible to take advantage of the relevant audit exemption (S249A(1));
- no notice from the Member has been deposited with the Company requiring an audit relative to the year concerned (S249B(2)); and
- the Directors acknowledge their obligation to keep proper accounting records and to prepare accounts which give a true and fair view of the Company's position and are in accordance with the requirements of the Companies Act 1985.

These Financial Statements were approved by the Board of Directors on 16 February 2001 and were signed on its behalf by



For and on Behalf of Halifax Directors Limited
DIRECTOR

The notes on page 6 form part of these Financial Statements.

BIRMINGHAM MIDSHIRES PROPERTY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

During the financial year the Company received no income and incurred no expenditure and consequently there is neither a profit nor a loss to report.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

These Financial Statements have been prepared in accordance with applicable accounting standards and have been drawn up under the historical cost convention.

2 CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
3,950,000 ordinary shares of £1 each	3,950,000	3,950,000
50,000 Redeemable ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>4,000,000</u>	<u>4,000,000</u>
Allotted, called up and fully paid		
3,950,000 ordinary shares of £1 each	3,950,000	3,950,000
50,000 Redeemable ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>4,000,000</u>	<u>4,000,000</u>

3 ULTIMATE PARENT UNDERTAKING

Following a group reconstruction on 1 June 1999, a new ultimate parent undertaking, Halifax Group plc, was established, which owns all the ordinary share capital of Halifax plc, the previous parent undertaking. Halifax Group plc is registered in England and Wales and operates in the United Kingdom. Copies of the Financial Statements of Halifax Group plc and Halifax plc can be obtained from Trinity Road, Halifax, West Yorkshire, HX1 2RG, which is the principal place of business for both companies.