

**Company Registration No : 1917566**

# **PARAGON FINANCE PLC**

## **Report and Financial Statements**

**Year ended 30 September 2005**



## PARAGON FINANCE PLC

### DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 30 September 2005.

### ACTIVITIES AND FUTURE PROSPECTS

The principal activity of the Company throughout the year was the operation and administration of the group's residential mortgage, car finance and secured and unsecured lending businesses.

The directors consider that the Company has performed satisfactorily and that, given favourable economic conditions, the Company will continue to do so.

### RESULTS

The results for the year are shown in the profit and loss account on page 5. The directors do not propose the payment of a dividend (2004: £nil) and the retained loss of £1,474,000 (2004 : profit of £10,798,000) has been transferred from / to reserves.

### DIRECTORS

The directors throughout the year and subsequently, unless otherwise noted, were :-

J P L Perry  
N S Terrington  
N Keen  
J A Heron  
R D Shelton  
J G Gemmell  
A Mehmet

In accordance with the Articles of Association N Keen, J A Heron and A Mehmet will retire and, being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting.

J P L Perry, N S Terrington, N Keen and J A Heron are directors of the ultimate parent company, The Paragon Group of Companies PLC. Accordingly, their interests in shares of group companies are disclosed in that company's directors' report.

R D Shelton, J G Gemmell and A Mehmet are employees of The Paragon Group of Companies PLC and had the following beneficial interests in the share capital of that company.

	At 30 September 2004 Ordinary shares of 10p each	Awards granted during the year	Options exercised during the year	At 30 September 2005 Ordinary shares of 10p each
i) interests in shares in the holding company through share options				
R D Shelton	332,597	14,352	81,307	265,642
J G Gemmell	265,381	14,352	16,000	263,733
A Mehmet	149,470	20,811	90,000	80,281
ii) interests in shares of the holding company under the Paragon Performance Share Plan				
R D Shelton	30,143	13,324	-	43,467
J G Gemmell	31,844	13,324	-	45,168
A Mehmet	48,814	19,320	-	68,134
iii) interests in shares of the holding company under the Paragon Deferred Bonus Scheme				
R D Shelton	3,592	3,812	-	7,404
J G Gemmell	3,592	4,252	-	7,844

**DIRECTORS' REPORT (continued)**

**DIRECTORS (continued)**

In addition, at 30 September 2005 J G Gemmell beneficially held 8,967 shares (2004: 8,967) and R D Shelton beneficially held 55,651 shares (2004: 18,725). Save for these, none of the directors have any interest in the shares of other group companies.

None of the directors had any interest either during or at the end of the year in any material contract or arrangement with the company.

None of the directors had a service contract with the company.

**EMPLOYEES' INVOLVEMENT**

The directors recognise the benefit of keeping employees informed of the progress of the business. Employees have been provided with regular information on the performance and plans of the company and the financial and economic factors affecting it, through both information circulars and management presentations.

**EMPLOYMENT OF DISABLED PERSONS**

Full and fair consideration is given to applications for employment made by disabled persons having regard to their particular aptitudes and abilities. The company has continued its policy of providing appropriate training and career development to such persons.

**CREDITOR PAYMENT POLICY**

The company agrees terms and conditions with its suppliers. Payment is then made on the terms agreed, subject to the appropriate terms and conditions being met by the supplier. The trade creditor days figure has not been stated as the measure is not appropriate to the business.

**AUDITORS**

A resolution to re-appoint Deloitte & Touche LLP as the Company's auditor will be proposed at the Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



J G Gemmell  
Secretary  
27 January 2006

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
*in relation to Financial Statements*

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The directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year. As required, in the absence of any circumstances which would make it inappropriate, the financial statements have been prepared on a going concern basis.

The directors consider that in preparing the financial statements (on pages 5 to 18), the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

The directors have responsibility for ensuring the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF PARAGON FINANCE PLC**

We have audited the financial statements of Paragon Finance PLC for the year ended 30 September 2005 which comprise the profit and loss account, the balance sheet and the related notes 1 to 18. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2005, and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Birmingham  
27 January 2006

# PARAGON FINANCE PLC

## PROFIT AND LOSS ACCOUNT

Year ended 30 September 2005

	Note	2005 £'000	2004 £'000
Interest receivable			
Mortgages		310	387
Other	2	31,802	26,054
		<u>32,112</u>	<u>26,441</u>
Interest payable and similar charges	3	(17,224)	(15,323)
Net interest income		<u>14,888</u>	<u>11,118</u>
Other operating income	4	19,955	18,130
Total operating income		<u>34,843</u>	<u>29,248</u>
Operating expenses		(4,432)	(1,643)
Provisions for losses		<u>(22,779)</u>	<u>(9,019)</u>
Operating profit, being profit on ordinary activities before taxation	6	7,632	18,586
Tax charge on profit on ordinary activities	7	<u>(9,106)</u>	<u>(7,788)</u>
Retained (loss) / profit on ordinary activities after taxation	14	<u>(1,474)</u>	<u>10,798</u>

All activities derive from continuing operations.

There are no recognised gains or losses or other movements in shareholders' funds other than the loss for the current year and the profit for the preceding year.

PARAGON FINANCE PLC

**BALANCE SHEET**

**30 September 2005**

	Note	£'000	2005 £'000	£'000	2004 £'000
<b>ASSETS EMPLOYED</b>					
<b>Fixed assets</b>					
Tangible assets	8	2,652		2,603	
Loans to customers	9	13,305		14,726	
Investments - group companies	11	<u>99,010</u>		<u>183,239</u>	
			114,967		200,568
<b>Current assets</b>					
Debtors falling due within one year	12	328,244		238,205	
Cash at bank and in hand		<u>18,126</u>		<u>8,789</u>	
			346,370		246,994
			<u>461,337</u>		<u>447,562</u>
<b>FINANCED BY</b>					
<b>Equity shareholders' funds</b>					
Called up share capital	13	53,447		53,447	
Reserves	14	<u>66,474</u>		<u>67,948</u>	
			119,921		121,395
<b>Provisions for other liabilities and charges</b>	15		2,117		3,534
<b>Creditors</b>					
Amounts falling due within one year	16		267,943		145,609
Amounts falling due after more than one year	16		<u>71,356</u>		<u>177,024</u>
			<u>461,337</u>		<u>447,562</u>

These financial statements were approved by the Board of Directors on 27 January 2006.

Signed on behalf of the Board of Directors.

N Keen  
Director



## NOTES TO THE ACCOUNTS

Year ended 30 September 2005

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and provision for impairment.

#### **Depreciation**

Depreciation is provided on cost or valuation in equal annual instalments over the lives of the assets. The rates of depreciation are as follows:

Short leasehold premises	over the life of the lease
Plant and machinery	
Computer equipment	25% per annum
Furniture, fixtures and office equipment	15% per annum

#### **Fixed assets - mortgage loans**

Mortgage loans are stated at cost less provision for diminution in value after taking into account the existence of insurances, guarantees and indemnities.

#### **Investments**

The Company's investments in subsidiary companies are valued by the directors at the Company's share of the book value of their underlying net tangible assets.

#### **Goodwill**

Goodwill arising from the purchase of the assets of other companies, representing the excess of the fair value of the purchase consideration over the fair value of the assets acquired, has previously been written off on acquisition against reserves, as a matter of accounting policy. Such amounts would be charged or credited to the profit and loss account on any future disposal of the business to which they relate.



## NOTES TO THE ACCOUNTS

Year ended 30 September 2005

### 1. ACCOUNTING POLICIES (continued)

#### **Provisions**

Provisions, being identified liabilities of uncertain timing or amount, are separately disclosed in the balance sheet in accordance with Financial Reporting Standard 12 - 'Provisions, contingent liabilities and contingent assets'.

#### **Pension costs**

The expected cost of providing pensions within the funded defined benefit scheme, as calculated periodically by professionally qualified actuaries using the projected unit method, is charged to the profit and loss account over the service lives of employees in the scheme.

#### **Funding Costs**

Initial costs incurred in arranging funding facilities are amortised over the period of the facility. Unamortised initial costs are deducted from the associated liability. Costs amortised during the year are included with interest payable.

The realised profits or losses on financial instrument transactions for hedging purposes are credited or charged to the profit and loss account over the life of the associated contract.

#### **Operating leases**

Rental costs under operating leases are charged to the profit and loss account over the period of the leases.

#### **Transactions with other group companies**

The company has taken advantage of the exemption granted by Financial Reporting Standard 8 - 'Related Financial Disclosures' and does not therefore provide details of transactions with other group companies.

#### **Deferred consideration**

The deferred consideration for the sales of mortgages by the Company to fellow subsidiaries is contingent on the performance of those subsidiaries. The deferred consideration is recognised as income in the Company as it becomes receivable.

NOTES TO THE ACCOUNTS

Year ended 30 September 2005

1. ACCOUNTING POLICIES (continued)

**Current taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

**Deferred Taxation**

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Cashflow Statement**

The Company has taken advantage of the exemption granted by Financial Reporting Standard 1 - 'Cashflow Statements' and does not therefore provide a cashflow statement.

2. OTHER INTEREST RECEIVABLE

Other interest receivable includes £31.2m (2004: £25.4m) in respect of interest received on loans to other group companies which are not subsidiaries of the Company.

3. INTEREST PAYABLE

	2005	2004
	£'000	£'000
On bank loans and overdrafts	8,150	10,551
On loans from other group companies	9,074	4,772
	<u>17,224</u>	<u>15,323</u>

NOTES TO THE ACCOUNTS

Year ended 30 September 2005

4. OTHER OPERATING INCOME

Other operating income includes £15.3m (2004: £14.4m) in respect of income receivable from various special purpose vehicles which have purchased mortgages from the Company. Further details of these transactions are given in note 10.

5. DIRECTORS AND EMPLOYEES

a) Directors

	2005 £'000	2004 £'000
<b>Directors' emoluments:</b>		
Fees	-	-
Other emoluments	583	498
	<u>583</u>	<u>498</u>
Pension contributions paid in respect of directors	75	34
	<u>75</u>	<u>34</u>
Emoluments of the highest paid director:		
Excluding pension contributions	237	192
Pension contributions	26	12
	<u>263</u>	<u>204</u>

Six of the directors (three of whom are directors of the parent company) are members of the Paragon Group pension scheme. At 30 September 2005 the accrued benefit under the pension scheme of the highest paid director was £44,587 (2004: £39,667).

b) Employees

The average number of persons (including directors) employed by the Company during the year was 705 (2004: 636). The costs incurred during the year in respect of these employees were:

	2005 £'000	2004 £'000
Wages and salaries	18,883	14,016
Social Security costs	1,581	1,693
Other pension costs	2,138	1,081
	<u>22,602</u>	<u>16,790</u>

## NOTES TO THE ACCOUNTS

Year ended 30 September 2005

## 5. DIRECTORS AND EMPLOYEES (continued)

## c) Pensions

The following disclosures are given under the provisions of SSAP 24. Contributions to the Group Pension Scheme were determined by the actuarial valuation completed as at 31 March 2004. Further information in respect of this valuation is disclosed in the accounts of The Paragon Group of Companies PLC.

The following disclosures are given under the transitional provisions of FRS 17. The employees of the company are members of the Paragon Group Pension Scheme, a defined benefit pension scheme in the UK, but it is not practicable to identify the assets of the scheme which are attributable to the company. Accordingly, the scheme will be treated as a multi-employer scheme under paragraph 9 of FRS 17 on full implementation.

A summary of the disclosure prepared for the Group accounts is as follows:

	2005	2004	2003
	£m	£m	£m
Scheme assets	24.5	18.3	15.5
Scheme liabilities	(39.1)	(32.6)	(22.0)
Deficit in the scheme	<u>(14.6)</u>	<u>(14.3)</u>	<u>(6.5)</u>

The agreed rate of employer contributions was increased from 12.5% to 38.4% of gross salaries for participating employees with effect from 1 April 2005.

A full actuarial valuation of the scheme was carried out at 31 March 2004 and updated to 30 September 2005 by a qualified independent actuary. The major assumptions used by the actuary were:

	30 September 2005	30 September 2004	30 September 2003
Rate of increase in salaries	3.5% p.a.	3.75% p.a.	3.50% p.a.
Rate of increase in deferred pensions in excess of GMP which receives statutory revaluation	2.5% p.a.	2.75% p.a.	2.50% p.a.
Rate of increase in pensions in payments in excess of GMP which receives statutory increases	2.5% p.a.	2.75% p.a.	2.50% p.a.
Discount rate	5.1% p.a.	5.60% p.a.	5.40% p.a.
Inflation assumption	<u>2.5% p.a.</u>	<u>2.75% p.a.</u>	<u>2.50% p.a.</u>

NOTES TO THE ACCOUNTS

Year ended 30 September 2005

6. OPERATING PROFIT

	2005 £'000	2004 £'000
Operating profit is after charging:		
Depreciation	834	803
Auditors' remuneration - audit services	86	84
Loss on disposal of fixed assets	2	31
Hire of plant and machinery	389	357
Property rents	<u>4,569</u>	<u>4,587</u>

7. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES

a) Tax charge for the year

	2005 £'000	2004 £'000
UK corporation tax at 30% (2004: 30%) based on the profit for the year		
Current		
Corporation tax	(4,301)	(1,907)
Group relief	<u>(4,805)</u>	<u>(5,739)</u>
	(9,106)	(7,646)
Deferred tax		
Origination and reversal of timing differences	-	(4)
Adjustment in respect of prior years	<u>-</u>	<u>(138)</u>
	<u>(9,106)</u>	<u>(7,788)</u>

NOTES TO THE ACCOUNTS

Year ended 30 September 2005

7. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES (continued)

b) Factors affecting the current tax charge

	2005	2004
	£'000	£'000
Profit before tax	7,632	18,586
Tax at 30%	(2,290)	(5,576)
Provisions and expenses not deductible for tax purposes	(6,816)	(2,077)
Other adjustments	-	7
	<u>(9,106)</u>	<u>(7,646)</u>

c) Deferred taxation

There is no unprovided deferred taxation liability.

8. TANGIBLE FIXED ASSETS

	Short leasehold premises £'000	Plant and machinery £'000	Total £'000
<b>Cost</b>			
At 1 October 2004	2,297	8,164	10,461
Additions	8	905	913
Disposals	-	(3,051)	(3,051)
At 30 September 2005	<u>2,305</u>	<u>6,018</u>	<u>8,323</u>
<b>Accumulated depreciation</b>			
At 1 October 2004	1,023	6,835	7,858
Charge for the year	115	719	834
On disposals	-	(3,021)	(3,021)
At 30 September 2005	<u>1,138</u>	<u>4,533</u>	<u>5,671</u>
<b>Net book value</b>			
At 30 September 2005	<u>1,167</u>	<u>1,485</u>	<u>2,652</u>
At 30 September 2004	<u>1,274</u>	<u>1,329</u>	<u>2,603</u>

All assets are stated at cost.

## NOTES TO THE ACCOUNTS

Year ended 30 September 2005

## 9. LOANS TO CUSTOMERS

These comprise mortgage loans secured on residential properties in the United Kingdom.

	2005	2004
	£'000	£'000
Balance at 1 October	14,726	15,122
Other movements	(1,304)	(282)
Repayments and redemptions	(117)	(114)
Balance at 30 September	<u>13,305</u>	<u>14,726</u>

Other movements comprises mainly interest charged and movements in the provisions for bad debts.

## 10. SECURITISATIONS

As part of the Group's financing arrangements, the Company has sold portfolios of mortgages to a number of other group companies referred to as 'special purpose vehicles' or SPVs.

The SPVs have issued securities which are secured on the mortgages acquired, to finance the purchase of those mortgages. In each case the Company has provided a subordinated loan to the issuer and met certain of its front end expenses which will be recovered over time. In certain cases the Company has also taken a minority shareholding or subscribed for loan stock.

The Company has entered into agreements with the SPVs under which it administers and manages the mortgages purchased by those companies. Other than its responsibilities with regard to these arrangements and the warranties given in the mortgage sale agreements, the Company has no commitment to repurchase the mortgages acquired by the SPVs and has no other liability in respect thereof.

## NOTES TO THE ACCOUNTS

Year ended 30 September 2005

## 11. INVESTMENTS - GROUP COMPANIES

	2005 £'000	2004 £'000
<b>Valuation</b>		
At 1 October 2004	183,239	191,837
Investment during the year	56,761	26,469
Provisions	4,423	(6,774)
Repayment of loans	(145,413)	(28,293)
At 30 September 2005	<u>99,010</u>	<u>183,239</u>
<b>Cost</b>		
At 1 October 2004	226,815	228,639
Investment during the year	56,761	26,469
Repayment of loans	(145,413)	(28,293)
At 30 September 2005	<u>138,163</u>	<u>226,815</u>

The investments are loans to group companies which are not subsidiaries of the company, and shares in subsidiaries amounting to £27,000 (2004: £27,000).

The Company itself is a wholly-owned subsidiary and, therefore, no consolidated accounts have been prepared.

The directors consider that the value of the investments in subsidiary companies at least equal to the amounts at which they are stated.

## 12. DEBTORS

	2005 £'000	2004 £'000
Amounts falling due within one year :		
Amounts owed by parent undertaking	50,236	102,379
Amounts owed by group companies	253,010	110,593
Tax debtors	8,172	6,739
Other debtors	4,115	1,936
Prepayments and accrued income	12,711	16,558
	<u>328,244</u>	<u>238,205</u>



NOTES TO THE ACCOUNTS

Year ended 30 September 2005

13. CALLED UP SHARE CAPITAL

	2005 £'000	2004 £'000
Authorised :		
208,643,146 ordinary shares of 75p each	156,482	156,482
80,909,750 non-voting shares of 1p each	809	809
	<u>157,291</u>	<u>157,291</u>
Allotted and paid up :		
71,262,521 (2004: 71,262,521) ordinary shares of 75p each	<u>53,447</u>	<u>53,447</u>

14. RESERVES

	Profit and Loss Account £'000
Balance at 1 October 2004	67,948
Retained loss for the year	(1,474)
Balance at 30 September 2005	<u>66,474</u>

The cumulative amount of goodwill on acquisitions written off to reserves is £24,712,000 (2004: £24,712,000). This goodwill is included in the profit and loss account to ensure compliance with Financial Reporting Standard 10 - 'Goodwill and intangible assets'. The inclusion of the goodwill in the Profit and Loss Account has of itself no effect on the distributable profits of the company.

## NOTES TO THE ACCOUNTS

Year ended 30 September 2005

## 15. PROVISIONS FOR OTHER LIABILITIES AND CHARGES

	Deferred taxation £'000	Other provisions £'000	Total provisions £'000
Provision at 1 October 2004	23	3,511	3,534
Charged in the year	-	440	440
Utilised in year	-	(1,857)	(1,857)
Provision at 30 September 2005	<u>23</u>	<u>2,094</u>	<u>2,117</u>

The other provisions comprise committed future lease costs for properties no longer occupied by the Company. These provisions are expected to be utilised within five years.

The liability for deferred taxation for which provision has been made is analysed as follows:

	2005 £'000	2004 £'000
Other timing differences	<u>23</u>	<u>23</u>

## 16. CREDITORS

	2005 £'000	2004 £'000
Amounts falling due within one year :		
Bank loans and overdrafts	-	761
Amounts owing to group companies	257,886	129,873
Accruals	<u>10,057</u>	<u>14,975</u>
	<u>267,943</u>	<u>145,609</u>
Amounts falling after more than one year :		
Bank loan	<u>71,356</u>	<u>177,024</u>
Banks loans repayable:		
In one year or less, or on demand	-	-
In more than one year, but not more than two years	-	-
In more than two years, but not more than five years	<u>71,356</u>	<u>177,024</u>
	<u>71,356</u>	<u>177,024</u>

At 30 September 2005 the total of bank loans and overdrafts was £71.4m (2004 : £177.8m).

**NOTES TO THE ACCOUNTS**

**Year ended 30 September 2005**

**16. CREDITORS (continued)**

The Company has a committed corporate syndicated sterling bank facility of £280,000,000 (2004: £280,000,000), used to provide working capital for the group. This facility falls due for repayment in full on 27 February 2008. At 30 September 2005 there were drawings under this facility of £71,356,000 (2004: £177,024,000). The facility is secured on all of the assets of the Company and of the parent company.

**17. FINANCIAL COMMITMENTS**

At 30 September 2005 the Company had commitments to make annual payments under operating leases which expire as follows:

	2005 £'000	2004 £'000
Plant and machinery		
Within one year	17	48
Between two to five years	241	87
Land and buildings		
Within one year	25	115
Between two and five years	618	83
Over five years	4,486	4,914
	<u>5,387</u>	<u>5,247</u>

**18. ULTIMATE PARENT COMPANY**

The company's immediate and ultimate parent company and ultimate controlling party is The Paragon Group of Companies PLC, a company registered in England and Wales. Copies of the Group's financial statements are available from that company's registered office at St Catherine's Court, Herbert Road, Solihull, West Midlands, B91 3QE.