

TSB GROUP NOMINEES LIMITED

REPORT AND ACCOUNTS 2000

Registered office

71 Lombard Street
London, EC3P 3BS

Registered number

2038127

Directors

S G Barford Wilks
M R Hatcher
A J Michie
H S Rodgers

Company Secretary

David Jarvis

Member of Lloyds TSB Group



TSB GROUP NOMINEES LIMITED

Report of the directors

Activities and results

During the year ended 31 December 2000, the company did not trade or incur any liabilities and consequently made neither profit nor loss.

Directors

The names of the present directors of the company are shown on page 1.

Reference is made on pages 4 and 5 in note 4 to the interests of the directors in the capital of Lloyds TSB Group plc, the ultimate parent company, and its subsidiaries.

On behalf of the board



David Jarvis
Company Secretary

30 July 2001

TSB GROUP NOMINEES LIMITED

Balance sheet

at 31 December 2000

	Note	2000 £	1999 £
Current assets			
Amount owed by parent undertaking		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	<u>2</u>	<u>2</u>

For the year ended 31 December, 2000, the company was dormant and was, therefore, entitled to exemption from audit, and the member has not required it to obtain an audit.

The directors are responsible for:

- (1) keeping accounting records which comply with the provisions of the Companies Act; and
- (2) preparing accounts which give a true and fair view of the affairs of the company at 31 December, 2000 and of its profit or loss for the year, and which otherwise comply with the requirements of the Act.


Director

The notes on pages 4 and 5 form part of these accounts.

TSB GROUP NOMINEES LIMITED

Notes to the accounts

1. Accounting policies

The accounts have been prepared in accordance with applicable accounting standards.

2. Results

During the year ended 31 December 2000 the company did not trade or incur any liabilities and consequently has made neither profit nor loss (1999:£nil).

3. Called up share capital

	2000 £	1999 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and issued fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

The company regarded by the directors as the ultimate parent company is Lloyds TSB Group plc, which is also the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member. Lloyds TSB Bank plc is the parent undertaking of the smallest such group of undertakings. Copies of the accounts may be obtained from the Company Secretary's office, Lloyds TSB Group plc, 71 Lombard Street, London, EC3P 3BS.

4. Directors' interests

The interests of the directors in the capital of Lloyds TSB Group plc were:-

Shares	At 31 December 2000	At 1 January 2000
S G Barford Wilks	12,594	2,515
M R Hatcher	13,388	10,421
A J Michie	33,343	40,929
H S Rodgers	9,472	7,568

TSB GROUP NOMINEES LIMITED

Notes to the accounts (continued)

4. Directors' interests (continued)

Options to acquire shares

	At 1 January 2000	Granted	During the year		At 31 December 2000
			Exercised	Lapsed	
S G Barford Wilks**	9,691	2,191	9,691	-	2,191
M R Hatcher	5,552	1,412	2,095	470*	4,399
A J Michie	31,000	12,695	-	870*	42,825
H S Rodgers	5,677	-	838	-	4,839

* During the year these share options lapsed following termination of a savings contract linked to the staff sharesave option scheme, in accordance with the rules of the scheme.

** This director received 1,051 additional shares on the exercise of share options held on 28 December 1995 as shown above. These shares compensated the director for the special dividend of 68.3p per share which was paid to former TSB Group shareholders following the merger with Lloyds Bank but which was not paid to option holders.

None of the directors had any other interest in the capital of Lloyds TSB Group plc or its subsidiaries.

5. Directors' emoluments

No remuneration was paid or is payable by the company to the directors (1999: £ nil).

The directors are employed by other companies in the Lloyds TSB Group and consider that their services to this company are incidental to their other activities within the group.

6. Date of approval

The directors approved the accounts on 30 July 2001.