

ABBAY NATIONAL NOMINEES LIMITED

Registered in England and Wales
Company Number 02516674

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020



REPORT OF THE DIRECTORS

The Directors submit their report together with the financial statements for the year ended 31 December 2020.

Abbey National Nominees Limited (the Company) is a private limited liability company with its liability limited by shares and is incorporated and domiciled in the United Kingdom.

Principal activities and review of the year

The principal activity of the Company is to act as a Nominee shareholder and Trustee of Abbey National Retirement Fund. No financial transactions arose during the year.

The Company did not carry out any business during the current or previous year and has not incurred any liabilities. The Company is expected to remain dormant during 2021.

Results and dividends


The Company has made neither profit nor loss, nor any other recognised gain or loss. The directors do not recommend the payment of a final dividend (2019: £nil).

Directors

The Directors who served throughout the year and to the date of this report were as follows:

| | |
|--------------|-----------------------------|
| RJ Morrison | |
| GNA Grierson | (resigned 31 March 2021) |
| A Kilby | |
| JJ Spence | (resigned 11 December 2020) |
| LS Sullivan | |
| CJ Wise | (appointed 16 April 2020) |
| AR Honey | (resigned 15 April 2020) |
| AW McLachlan | (appointed 10 May 2021) |
| NR Kelly | (appointed 10 May 2021) |

By Order of the Board



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CJ Wise
Director
21 September 2021

Registered Office Address: 2 Triton Square, Regent's Place, London, NW1 3AN

BALANCE SHEET

As at 31 December

| | Note | 2020 £ | 2019 £ |
|-----------------------------------------------------------------------|------|-----------|-----------|
| Current assets | | | |
| Financial assets: equity instruments at FVTPL | 2 | 1 | 1 |
| Financial assets at amortised cost – Amounts due from group companies | 3 | 16 | 16 |
| Total assets | | 17 | 17 |
| Equity | | | |
| Share capital | 4 | 2 | 2 |
| Retained earnings | | 15 | 15 |
| Total equity | | 17 | 17 |

The accompanying notes form an integral part of the financial statements.

No income statement, statement of comprehensive income or statement of changes in equity has been prepared as the Company has not traded during the year or the preceding financial year. These financial statements have been delivered with no profit and loss account in accordance with the provisions under section 444(5) of the Companies Act 2006 applicable to companies subject to the small companies' regime.

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006. No members have required the Company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- Ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006
- Preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and were signed on its behalf by:



Rachel Jane Morrison
Director

21 September 2021

1. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The Company is a private company limited by shares, domiciled and incorporated in the United Kingdom and is part of a European listed group whose ultimate parent is Banco Santander SA. The registered office address of the Company is 2 Triton Square, Regent's Place, London NW1 3AN. The nature of the Company's operations and its principal activities are set out in the Report of the Directors.

Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRS IC) interpretations as adopted by the European Union and the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

The functional and presentation currency of the Company is sterling.

2. FINANCIAL ASSETS: EQUITY INSTRUMENTS AT FVTPL

Investments

| | £ |
|-----------------------------------------------------------------------------------------------|---|
| Total investments as at 1 January 2019, 31 December 2019, 1 January 2020 and 31 December 2020 | 1 |

| Name of investment – directly held: | Place of incorporation ownership (or registration) and operation | Proportion of ownership interest % | Ultimate Proportion of Ownership % |
|-------------------------------------|------------------------------------------------------------------|------------------------------------|------------------------------------|
| Santander Guarantee Company | England and Wales | - | - |

The registered office address of Santander Guarantee Company is 2 Triton Square, Regent's Place, London, NW1 3AN.

3. FINANCIAL ASSETS AT AMORTISED COST

The following financial assets at amortised cost consist of balances with related parties at 31 December 2020 and 31 December 2019.

Amounts due from group companies

| | 2020 £ | 2019 £ |
|---------------------------------|-----------|-----------|
| Santander UK Group Holdings plc | 1 | 1 |
| Santander UK plc | 15 | 15 |
| | 16 | 16 |

4. SHARE CAPITAL

| | 2020 £ | 2019 £ |
|-------------------------------------------|-----------|-----------|
| Authorised, issued and fully paid: | | |
| 2 (2019: 2) ordinary shares of £1.00 each | 2 | 2 |

5. PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is Santander UK plc.

The Company's ultimate parent undertaking and controlling party is Banco Santander SA, a company incorporated in Spain. Banco Santander SA is the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Santander UK plc is the parent undertaking of the smallest group of undertakings for which the group financial statements are drawn up and of which the Company is a member.

Copies of all sets of group financial statements, which include the results of the Company, are available from Secretariat, Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN.