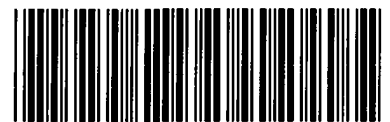


**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

Western Union Business Solutions (UK) Limited
Registered Number 02854737 Year Ended 31 December 2018

COMPANY NUMBER: 02854737

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Directors' Report

The Directors present their report together with the financial statements of Western Union Business Solutions (UK) Limited (the Company) for the year ended 31 December 2017. Comparative financial statements are for the year ended 31 December 2016.

Sale of business

The Company has been dormant throughout the year and is likely to remain so following the sale, on the 31 December 2009 of the operational assets and liabilities of the Company, to Western Union Business Solutions (UK) Limited for a consideration of £108m.

Directors

The Directors who served during the year were as follows:

Tristan Van Der Vijver
Brad Windbigler
Andrew Summerill

Principal risks and uncertainties

With the sale of the business to Western Union International Bank UK Branch ("WUIB UK") the company is no longer subject to any significant risks or uncertainties.

Employees

The Company has no employees.

Events after the balance sheet date

There have been no significant events after the balance sheet date.

Charitable donations

The Company made no charitable or political donations in the current or prior period.
Approved and authorised for issue by the Board and signed on its behalf on 13 September 2018:



Andrew Summerill
Registered Office:

200 Hammersmith Road
London
W6 7DL

Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare financial statements in accordance with Financial Reporting Standard 101, Reduced Disclosure Framework (FRS 101). Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that financial year and otherwise comply with Companies Act 2006.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Approved and authorised for issue by the Board and signed on its behalf on 30 September 2019:

Andrew Summerill



Registered Office:

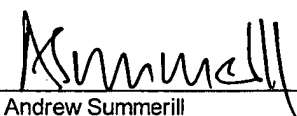
200 Hammersmith Road
London
W6 7DL

Western Union Business Solutions (UK) Limited

Statement of Comprehensive Income

	2018 £'000	2017 £'000
Revenue from operations		
Sales revenue	-	55,295
Rebates	-	(2,805)
Fee	-	3,290
Revenue	-	55,780
Employee expenses	-	(14,607)
Bank fees	-	(1,263)
FX losses	2,839	(1,671)
Professional service fees	-	(2,046)
Management fees, net	-	(21,829)
Restructuring costs	-	(103)
Rent and facility expense	-	(1,219)
Equipment and software costs	-	(2,231)
Depreciation and amortisation	-	(178)
Bad debt expense	-	(553)
Other expenses	-	(1,549)
	2,839	(47,249)
Operating profit	2,839	8,531
Other income/(expense)		
Interest expense	-	(26)
Interest income	-	1
	-	(25)
Profit before income tax	2,839	8,506
Income tax expense	(732)	(1,823)
Total comprehensive income for the year	2,107	6,683

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:



Andrew Summerill
Director

Western Union Business Solutions (UK) Limited

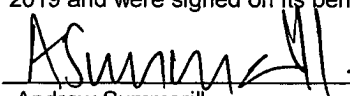
Statement of Financial Position

	31 December	
	2018	2017
	£'000	£'000
Assets		
Cash and cash equivalents	-	56,229
Trade receivables, net	-	2,726
Foreign currency derivative assets	-	20,681
Receivables from related companies, net	62,137	65,254
Taxes receivable	538	417
Property and equipment, net	-	535
Prepaid expenses	-	207
Other current receivables	-	93
Deferred tax assets, net	-	55
Total assets	62,675	146,197
Liabilities		
Non-current liabilities		
Asset retirement obligations	-	277
	-	277
Current liabilities		
Trade payables	-	62,728
Other payables	-	4,538
Foreign currency derivative liabilities	-	20,518
Payables to related companies, net	11,809	4,706
Total liabilities	11,809	92,490
Total net assets	50,866	53,430
Equity		
Issued capital	1	1
Share Premium	6,956	11,587
Retained earnings	43,909	41,842
Total equity	50,866	53,430

The notes form an integral part of these financial statements.

For the year ending 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:

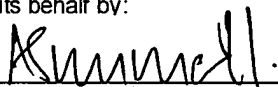

 Andrew Summerill
 Director

Western Union Business Solutions (UK) Limited

Statement of Changes in Equity

	Issued capital £'000	Share Premium £'000	Capital contribution £'000	Retained earnings £'000	Total £'000
Balance at 1 January 2017	1	11,587	679	34,308	46,575
Total comprehensive income for the year	-	-	-	6,683	6,683
Share-based expense reclassification	-	-	(851)	851	-
Share-based compensation	-	-	172	-	172
Balance at 31 December 2017	1	11,587	-	41,842	53,430
Sale of business	-	(4,631)	-	-	(4,631)
Total comprehensive income for the year	-	-	-	2,107	2,107
Dividends paid	-	-	-	(40)	(40)
Balance at 31 December 2018	1	6,956	-	43,909	50,866

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:



Andrew Summerill
Director

Western Union Business Solutions (UK) Limited

Notes to Financial Statements

1. Statement of Significant Accounting Policies

General Information

Western Union Business Solutions (UK) Limited (the "Company") is a company domiciled and incorporated in the United Kingdom. The Western Union Company ("TWUC") is the Company's ultimate parent company. It is incorporated and domiciled in the United States of America. The registered office and principal place of business is at 7001 E. Belleview Avenue, Denver, CO 80237.

Basis of Preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101") as issued by the Financial Reporting Council and UK Statute comprising the Companies Act 2006. The Company meets the definition of a qualifying entity under FRS 101.

2. Issued Capital

	2018 £'000	2017 £'000
Authorised share capital:		
500 ordinary shares of £1 each	1	1
	2018 £'000	2017 £'000
Issued and paid-up share capital:		
500 ordinary shares, fully paid	1	1
Share premium	6,956	11,587
Total issued capital and share premium	6,957	11,588

3. Employees and directors

The company has no employees

4. Subsequent Events

There have been no significant subsequent events.

5. Parent Company and Controlling Party

The Company's immediate parent undertaking and controlling party is Western Union Processing Ltd, an Irish company, with a registered office at Unit 9 Richview Business Park, Clonskeagh, Dublin 14, Ireland.

The parent undertaking of the smallest and the largest group of undertakings for which group financial statements are drawn up, and of which the Company is a member, is TWUC. Copies of the group financial statements are available to the public at its registered office.